



**TOWN OF PETERBOROUGH, NEW HAMPSHIRE
2019 ANNUAL REPORT**

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Population

6,707 (2018 OSI estimate)

Total Area

38.1 square miles

- (0.4 miles water)
- (37.7 sq. miles land)

Cover Photo: Depot Park Gazebo, courtesy of Maude Odgers

SELECT BOARD REPORT

As we share this with you in April 2020, we are all experiencing uncertainty for the future and where we, as a community, will stand when we emerge from the grips of this global coronavirus pandemic (COVID-19). Unprecedented in our lifetimes, you can rest assured that Karen, Bill and I, along with your Town Administration and employees are committed to providing the services you count on to carry out the functions of Our Town government. Aware that much of the work with running the town is borne on the shoulders of our countless dedicated volunteers, we look forward to the day when we can all join together, in person, to share those steadfast passions once again and carry on fulfilling the visions set forth in our Master Plan.

Hear ye, we present to you the Town of Peterborough, New Hampshire Annual Report from the office of the Select Board, year ending December 31,2019, a timeline:

January - April

- Joint Select Board / Budget Committee meetings started in January and ran weekly until the beginning of March.
- In February, the Board approved the submission of an application by Luci Corp. DBA Northeast Products (NEP) of Peterborough for work-

ing capital and equipment purchases, leading to 25 new jobs for persons from low-to-moderate income families. NEP is a manufacturer of ThermoSeat cushion products. The execution of a Community Development Block Grant in the amount of \$500k was facilitated through Monadnock Economic Development Corporation. The total project was anticipated to exceed \$240k of investment in Peterborough.

- Leo Smith was promoted to Finance Director, filling the position left by the resignation of former director Brenda Fox-Howard. Leo's expertise and creativity bring fiscally sound practices to the team. His implementation of the new financial software acquired by the Town has proven to be paramount to accurate forecasting and implementing the zero-based budgeting policy mandated by Town Administrator Rodney Bartlett.

• In March, the Select Board approved a \$250k expenditure from the Land Acquisition Capital Reserve Fund to the Monadnock Conservancy for the purchase of land adjacent to Cunningham Pond as recommended by the Peterborough Conservation Commission. This "high priority" piece of land consisting of 104 acres was lauded by long time resident, former Select Board member Liz Thomas as "a very rich place with diverse wildlife including unusual butterflies and otters, good for both people and wildlife."

• In an effort to accommodate greater outreach to constituents, Town Administration added the app Burbio (www.burbio.com) to its existing list of platforms with which to disseminate information to the public. Burbio, a community events repository, will complement the Town's official website, Select Board mailing list, Facebook, Twitter and Nixle Alert System. Live and/or archived Select Board meetings are available on Comcast channel 22 and also Ustream, accessible online via the link on the Town of Peterborough home page.

Again, in April, the Board approved the submission of an application by Nuttn' Ordinary of Peterborough, a manufacturer of a cashew based cheese product cultured with probiotics, for working capital and equipment purchases, leading to up to 6 new jobs for persons from low-to-moderate income families. The execution of a Community Development Block Grant in the amount of \$120k was facilitated through Monadnock Economic Development Corporation. The total project was anticipated to exceed \$1 million of investment in Peterborough.

May Town Meeting, Ballot

• Voters turned out at the polls in May, overwhelmingly supporting the proposed fiscal year 2020 Operating Budget of \$16,218,845, proving your trust in the painstaking work and collaboration between this Board, Administration, Department Heads, our elected Budget Committee and appointed Capital Improvement Plan Committee.

• The Board welcomed new member Bill Taylor, filling the seat vacated by the departure of accomplished, longstanding Selectwoman Barbara Miller, whose dedication to Our Town bore evidence in her commitment and tenacity right through to her final Town Meeting.

• A petition Zoning Amendment asking for the repeal of Traditional Neighborhood Overlay Zones 1 & 2 failed at the ballot box due to a Protest Petition requiring a 2/3rds majority. This would set off a series of lawsuits and Declaratory Judgements between The Town and a small group of residents. Your Select Board spent the better part of the rest of the year mediating between parties involved. A task force led by Selectwoman Karen Hatcher was created to update the Housing chapter of the Master Plan with hopes of resolving disputes surrounding the issue and, considering facts and pertinent evidence, putting together recommendations for the Master Plan Steering Committee. This will, in turn, advise the Planning Board on next steps with future zoning amendments. The entire Select Board considers this process to be a priority going forward.

Voters also swayed in favor of supporting the Veterans Tax Credit Ad-

justment, one that now includes veterans of all foreign wars and conflicts all the way up to the present.

May Town Meeting, Open Session

- Through public input led by Bill Taylor, the Select Board amended a \$4mil Bond Warrant Article for funding for a new Department of Public Works Facility to be located on Water Street near the Wastewater Treatment Facility down to a \$2.5mil Bond for renovation of the existing Facility on Elm Street, no doubt contributing to his successful run for the Board seat. This Article passed by a 2/3rds majority vote. Plans are in place to design a new Fire/Rescue Facility in the same complex on Elm Street after the acquisition of conserved land adjacent to the site.
- Town Administrator Bartlett presented a collaborative project with the Town of Jaffrey that would acquire a 528ac site containing the Cold Stone Springs well site for another water supply, one that would replace Peterborough's South Well, taken out of service in 1982 due to contamination from New Hampshire Ball Bearing. This Warrant Article requesting the gross appropriation of \$8.26mil, contingent upon Jaffrey also approving the project and a Memorandum of Understanding, would cost municipal water users \$4,047,400 in fees. With drinking water security being a sound investment for the future, voters approved the Article with a 2/3rds affirmative vote.
Department of Public Works Director Seth MacLean proposed the establishment of the Roadway System Upgrades Capital Reserve Fund for the purpose of the orderly repair and replacement of our established roadway network, the upkeep of which is one of the largest drains on Peterborough's municipal budget. This is a \$4mil project spread over 10 years. Voters almost unanimously voted in the affirmative and the Article passed.

June - December

- The Historic Town House rehabilitation continued with replacement of the slate roof and gutter/downspout system. Compromised brickwork was mended and bids were in place for the painting of the interior of the upper hall and entryway.
- An application for a grant to offset the cost of constructing a Bus Stop down in the new RiverWalk parking lot off Grove Street was reauthorized by the Board in confidence that this future transportation need would enhance the economic vitality of our Downtown.
- Due to the growth of popularity and success of events that contribute to Our Town being "A Good Town to Live In" such as the Children And The Arts Parade & Festival of Lights, Thing in the Spring / Broke: the Affordable Arts Fair, Greenerborough, Living Local Arts Fair and the new Night Market sponsored by MAX! Makerspace, etc, Town Administration has been working on a Special Events Policy in order to accommodate safe practices for all involved.
- The Board heard from concerned citizens in several neighborhoods regarding speeding vehicles throughout town. Under advice from Police Chief Guinard to lower speed limits and incorporate speed activated digital signs, speed / traffic calming efforts were put in place on Hunt

Road, High Street and Old Street Road.

- Progress is slow moving, but continued efforts are in play to spread Broadband access across the town. A utility grossly lacking in effectiveness for many of the underserved community, it is that much more highlighted in a time such as the current pandemic crisis when students and workers need their homes to be their work stations.
- Community Task Force on Housing established in August. Impressive turnout with close to 40 participants. This group has been meeting monthly and will continue to meet for the foreseeable future.
- The Town's Recreation Department saw Lisa Betz promoted to the Director position following the termination of the former Director. The search for a new Program Director is expected to be completed in late March 2020.
- Legal engagements with respect to zoning, personnel, land use and liability ensued in 2019. Several issues are still pending in coordination with Town Counsel.
The Board was able to reduce the New Hampshire Division of Revenue Administration's recommended \$30.89 tax rate for 2020 down to \$29.75 by utilizing \$800k from the unassigned fund balance while still retaining a healthy 11.7% for emergencies.

Plans for 2020

- The Board is working on a plan to replace Town Administrator Rodney Bartlett, who we expect will announce his retirement to take effect at the end of 2020. The search will take place mid-year allowing for a smooth transition upon his departure.
- The Office of Community Development is losing Pete Throop, its Director. The search to fill that position is also high on the list of priorities.
The Town of Peterborough website redesign has been an ongoing venture, one we look to seeing completed in the near future.

Graciously Submitted,
Tyler Ward, Chair
Karen Hatcher
Bill Taylor



On May 11th the pedestrian bridge linking Depot Park to the Riverwalk parking lot was dedicated to retired Town Administrator Pamela Brenner in commemoration of her twenty years of exceptional service to Peterborough.

FISCAL YEAR 2021
TOWN MEETING WARRANT
TOWN OF PETERBOROUGH
STATE OF NEW HAMPSHIRE

To the inhabitants of the Town of Peterborough, in the County of Hillsborough, in said State, qualified to vote in Town affairs:

You are hereby further notified to meet at the Peterborough Community Center, 25 Elm St, in said Town on **Tuesday, the 14th day of July 2020, at 7:00 a.m.** (Polls close at 7:00 p.m.) for the Ballot Session of the Annual Town Meeting (to act on Articles 1- 17).

OFFICIAL BALLOT ARTICLES
JULY 14th, 2020

ARTICLE 1. ELECTION OF OFFICERS
SELECTMAN for Three Years; *vote for not more than one*
Tyler Ward

TRUSTEE OF THE TRUST FUNDS for Three Years; *vote for not more than one*
Russell H. Picard

BUDGET COMMITTEE for Three Years;
vote for not more than three
Robert "Bob" Lambert
Carl Mabbs-Zeno
Ronnie McIntire

ZONING BOARD OF ADJUSTMENT for Three Years; *vote for not more than two*
Charles "Peter" LaRoche
Margaret "Peggy" Leedberg

ZONING BOARD OF ADJUSTMENT for One Year; *vote for not more than one*
Kevin L.Brace

CEMETERY TRUSTEE for Three Years; *vote for not more than one*
Charles "Peter" LaRoche

LIBRARY TRUSTEE for Three Years; *vote for not more than two*
Ronald Bowman
Marcia Patten

PLANNING BOARD for Three Years; *vote for not more than two*
Christopher Maidment
Ivy Vann
Andrew Dunbar
Marlene Ferstenberg

PLANNING BOARD for One Year; *vote for not more than one*
Margaret "Peggy" Leedberg
Lisa Stone

RECREATION COMMITTEE for Three Years; *vote for not more than two*
Brendan D. Bohl
Katharine "Kate" Coon

RECREATION COMMITTEE for One Year; *vote for not more than one*
Robert Fox

SUPERVISOR OF THE CHECKLIST for Six Years; *vote for not more than one*
Judy Wilson Ferstenberg
Carol A. Lenox

OTHER BALLOT ARTICLES

ARTICLE 2. ZONING AMENDMENTS

Zoning Amendment 1 – Proposed by Citizen Petition

Are you in favor of the adoption of Amendment No.1 as submitted by petition for the Town of Peterborough Zoning Ordinance, as follows: Repeal Section 245-15.3 Traditional Neighborhood Overlay Zone I in its entirety and delete any references to it appearing throughout the zoning ordinance. This includes the Appendix to Section 245-15.3 Traditional Neighborhood Overlay Zone I Site and Building Design Guidelines and Article X Zoning District Boundary Description and Zoning Map for Traditional Neighborhood Overlay Zone 1.

The Planning Board does not support this petition amendment.

ARTICLE A.

Shall this town meeting be conducted by ballot voting on the warrant articles, with no debate on the articles and no proposed amendment to any warrant article?

ARTICLE 3. BUDGET FOR FISCAL YEAR 2021 - \$17,057,941

To see if the Town will vote to raise and appropriate the sum of **Seventeen Million Fifty-Seven Thousand Nine Hundred Forty-One Dollars (\$17,057,941)** for the support of General Government, Water, and Wastewater. This represents the fiscal year 2021 budget period, July 1, 2020 to June 30, 2021. This article does not include appropriations in special or individual articles addressed separately.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 7-1

ARTICLE 4. CAPITAL RESERVE AND EXPENDABLE TRUST FUNDS - \$73,100

To see if the Town will vote to raise and appropriate the sum of **Seventy-Three Thousand, One Hundred Dollars (\$73,100)** to be placed in the following previously established capital reserve and expendable trust funds:

- Five Thousand Dollars (\$5,000) to be placed in the GIS Capital Reserve Fund
- Eighteen Thousand One Hundred Dollars (\$18,100) to be placed in the Police Department Fleet Management Capital Reserve Fund
- Forty Thousand Dollars (\$40,000) Fire Department Apparatus and Equipment Capital Reserve Fund
- Ten Thousand Dollars (\$10,000) to be placed in the Winter Operations Expendable Trust Fund

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-0

ARTICLE 5. BRIDGE RECONSTRUCTION CAPITAL RESERVE FUND - \$194,256

To see if the Town will vote to raise and appropriate the sum of **One Hundred Ninety-Four Thousand, Two Hundred Fifty-Six Dollars (\$194,256)** to be placed in the previously established Bridge Reconstruc-

tion Capital Reserve Fund. The sum to come from unassigned fund balance. No amount to be raised from taxation.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 9-0

ARTICLE 6. TRANSFER FROM CEMETERY FUND - \$3,000

To see if the Town will vote to raise and appropriate the sum of **Three Thousand Dollars (\$3,000)** to be added to the previously established Cemetery Expendable Trust Fund, and further, to transfer said amount from the Cemetery Trustee's checking account to the Cemetery Expendable Trust Fund. This amount is funded 100% by the sale of deeds for burial lots.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-0

ARTICLE 7. PUBLIC GARDENS AND PLANTERS EXPENDABLE TRUST FUND

To see if the Town will authorize the establishment of an Expendable Trust Fund (pursuant to RSA Chapter 31:19-a) to be known as the "Public Gardens and Planters Expendable Trust Fund" for the purpose of maintaining and/or enhancing the public gardens and planters located in Peterborough, and to designate the Select Board as agents to expend. This fund shall be funded in whole or in part by the proceeds of the Fred and Betty Fry Garden Fund held by the New Hampshire Charitable Foundation.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-0

ARTICLE 8. LIBRARY RENOVATION PROJECT EXPENDABLE TRUST FUND - \$220,746

To see if the Town will authorize the establishment of an Expendable Trust Fund (pursuant to RSA Chapter 31:19-a) to be known as the "Library Renovation Project Expendable Trust Fund" for the purpose of retaining funds previously appropriated for the debt service of bonds not yet taken, and to designate the Select Board as agents to expend; and further to raise and appropriate the sum of \$220,746 to come from the unassigned fund balance. No amount to be raised from taxation.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 9-0

ARTICLE 9. TRANSCRIPT DAM PROJECT EXPENDABLE TRUST FUND - \$73,976

To see if the Town will authorize the establishment of an Expendable Trust Fund (pursuant to RSA Chapter 31:19-a) to be known as the "Transcript Dam Project Expendable Trust Fund" for the purpose of retaining funds previously appropriated for the debt service of bonds not yet taken and to designate the Select Board as agents to expend; and further to raise and appropriate the sum of \$73,976 to come from the unassigned fund balance. No amount to be raised from taxation.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 9-0

ARTICLE 10. DISCONTINUE FUNDS

To see if the Town will vote to discontinue the following Capital Reserve

and Expendable Trust Funds with said funds accumulated interest to date of withdrawal, to be transferred to the municipality's general fund:

- Financial Software Capital Reserve Fund, date of establishment 9/11/2018, approximate balance of Two Hundred Two Dollars and Twenty-five cents (\$202.25)
- Union Street Bridge Reconstruction Capital Reserve Fund, date of establishment 8/2/2006, approximate balance of Zero Dollars (\$0.00)
- GAR Hall Expendable Trust Fund, date of establishment 1/1/2017, approximate balance of Zero Dollars (\$0.00)

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-0

ARTICLE 11. FLY POND DAM RECONSTRUCTION - \$270,000

To see if the town will vote to raise and appropriate the sum of **Two Hundred Seventy Thousand Dollars (\$270,000)** for the purpose of designing, engineering and reconstructing the Fly Pond Dam located off of Summer Street, and to authorize the Select Board to apply for, obtain and accept Federal, State or any and all other aid, grants, gifts or revenue source that may become available for said project, and to comply with all laws applicable to said project and to take any and all action necessary to carry out any vote hereunder or any other action relative thereto. It is intended that this appropriation will be supported by a FEMA grant and other matching funds.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-0

ARTICLE 12. ROADWAY SYSTEM UPGRADES CAPITAL RESERVE FUND - \$400,000

To see if the town will vote to raise and appropriate the sum of **Four Hundred Thousand Dollars (\$400,000)** to be placed in the previously established Roadway System Upgrades Capital Reserve Fund.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-0

ARTICLE 13. FIRE STATION DESIGN - \$200,000

To see if the town will vote to raise and authorize the expenditure of the same of **Two Hundred Thousand Dollars (\$200,000)** for the development of a conceptual design, preliminary cost estimate and construction drawings for a new Fire Station on a town-owned parcel located off of Elm Street.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-0

ARTICLE 14. ELECTRIC VEHICLE CHARGING STATIONS IN THE RIVERWALK PARKING LOT - \$35,000 - BY PETITION

To see if the Town will vote to allocate a sum of up to **Thirty-Five Thousand Dollars (\$35,000)** from the Greater Downtown Tax Incremental Finance (GDTIF) funds to be used for the installation, operation, and maintenance of Electric Vehicle Charging Stations in the Riverwalk Parking lot. Implementation of this Article will draw funds from an established account and not increase or otherwise affect the Peterborough tax rate. Both the GDTIF Advisory and Economic Development Authori-

ty support this Article. By petition.

The Select Board recommends this appropriation by a vote of 2-1

The Budget Committee does not recommend this appropriation by a vote of 4-4

ARTICLE 15. NEW HAMPSHIRE RESOLUTION TO TAKE ACTION ON CLIMATE POLLUTION – BY PETITION

We the town of Peterborough hereby call upon our State and Federal elected representatives to enact carbon-pricing legislation to protect New Hampshire from the costs and environmental risks of continued climate inaction. To protect households, we support a Carbon Fee and Dividend approach that charges fossil fuel producers for their carbon pollution and rebates the money collected to all residents on an equal basis. Enacting a Carbon Cash-Back program decreases long-term fossil-fuel dependence, aids the economic transition for energy consumers, and keeps local energy dollars in New Hampshire's economy. Carbon Cash-Back has been championed by US economists (Jan 17, 2019 WSJ) as the most effective and fair way to deliver rapid reductions in harmful carbon emissions at the scale required for our safety.

We expect our representatives to lead in the critical moment for the health and well-being of our citizens and for the protection of New Hampshire's natural resources upon which we all rely.

The record of the vote approving this article shall be transmitted by written notice to our Town's State Legislators, to the Governor of New Hampshire, to our town's Congressional Delegation and to the President of the United States, informing them of the instructions from their constituents, by our town's Select Board, within 30 days of this vote.

By Petition.

ARTICLE 16. MEDICARE FOR ALL – BY PETITION

To see if the Town will adopt the following resolution:

WHEREAS, the Medicare for All Act of 2019 (HR1384 by Representative Pramila Jayapal of Washington and Senator Bernie Sanders of Vermont) would provide publicly-funded health insurance for every person in the United States for all necessary medical care including prescription drugs, hospital and surgical care, outpatient clinic- doctor's office visits, primary and preventative care, emergency services, women's reproductive care, long-term and home care, vision, hearing and dental care, mental health and substance-use disorder care and other appropriate medical services, and

WHEREAS, the Act would provide guaranteed coverage without deductibles, copays and other out of pocket expenses, slash bureaucracy, bloated overhead and profiteering in the system, assure unfettered choice of doctors and hospitals, and protect doctor-patient relationship, and

WHEREAS, the Town of Peterborough will save over \$850,000.00 per year now being spent on healthcare for its employees, and as this cost will be shifted to the

Federal budget, the Town being relieved of the drain would provide tax relief for property-owners, and

WHEREAS, a simple and unified public financing system as a social insurance plan, in an efficient, comprehensive, inclusive, affordable and sustainable manner, maintaining care delivery private as now, is supported by 70% of Americans across the political spectrum:
NOW THEREFORE BE IT RESOLVED, that IF the voters of Peterborough support the Medicare for All Act the Select Board shall notify New Hampshire's Congressional delegation of the constituents' instructions in writing within 30 days of the vote, to strive towards its immediate enactment thus assuring healthcare as a basic human right of ALL Americans.

By Petition.

ARTICLE 17. NEW HAMPSHIRE RESOLUTION FOR FAIR REDISTRICTING – BY PETITION

To see if the Town will urge that the New Hampshire General Court, which is obligated to redraw the maps of political districts within the state following the 2020 census, will do so in a manner that ensures fair and effective representation of New Hampshire voters. That in order to fulfill this obligation the New Hampshire General Court shall appoint an independent redistricting commission that draws the new district maps in a way that does not rely on partisan data such as election results or party registration or favor particular political parties or candidates.

The record of the vote approving this article shall be transmitted by written notice from the selectmen to the Town of Peterborough's state legislators and to the Governor of New Hampshire informing them of the instructions from their constituents within 30 days of the vote.

By Petition.

SUBMITTED THIS 9TH DAY OF JUNE 2020, PETERBOROUGH SELECT BOARD



Parks Committee volunteers at work keeping Putnam Park one of the loveliest corners in Peterborough



**New Hampshire
Department of
Revenue Administration**

**2020
MS-636**

Proposed Budget Peterborough

For the period beginning July 1, 2020 and ending June 30, 2021

Form Due Date: 20 Days after the Annual Meeting

This form was posted with the warrant on: March 16, 2020

GOVERNING BODY CERTIFICATION

Under penalties of perjury, I declare that I have examined the information contained in this form and to the best of my belief it is true, correct and complete.

Name	Position	Signature
Tyler Ward	Selectboard-Chair	
Karen Hatcher	Selectboard	
Bill Taylor	Selectboard	

This form must be signed, scanned, and uploaded to the Municipal Tax Rate Setting Portal:
<https://www.proptax.org/>

For assistance please contact:
NH DRA Municipal and Property Division
(603) 230-5090
<http://www.revenue.nh.gov/mun-prop/>



New Hampshire
Department of
Revenue Administration

2020
MS-636

Appropriations

Account	Purpose	Article	Expenditures for period ending 6/30/2019	Appropriations for period ending 6/30/2020	Proposed Appropriations for period ending 6/30/2021	(Recommended)	(Not Recommended)
Sanitation							
4321	Administration		\$0	\$0	\$0	\$0	\$0
4323	Solid Waste Collection		\$0	\$0	\$0	\$0	\$0
4324	Solid Waste Disposal		\$0	\$72,540	\$0	\$0	\$0
4325	Solid Waste Cleanup	03	\$61,646	\$50,000	\$55,000	\$0	\$0
4326-4328	Sewage Collection and Disposal		\$0	\$0	\$0	\$0	\$0
4329	Other Sanitation	03	\$413,994	\$223,942	\$304,984	\$0	\$0
Sanitation Subtotal			\$475,640	\$346,482	\$359,984	\$0	\$0
Water Distribution and Treatment							
4331	Administration		\$0	\$0	\$0	\$0	\$0
4332	Water Services		\$0	\$0	\$0	\$0	\$0
4335	Water Treatment		\$0	\$0	\$0	\$0	\$0
4338-4339	Water Conservation and Other		\$0	\$0	\$0	\$0	\$0
Water Distribution and Treatment Subtotal			\$0	\$0	\$0	\$0	\$0
Electric							
4351-4352	Administration and Generation		\$0	\$0	\$0	\$0	\$0
4353	Purchase Costs		\$0	\$0	\$0	\$0	\$0
4354	Electric Equipment Maintenance		\$0	\$0	\$0	\$0	\$0
4359	Other Electric Costs		\$0	\$0	\$0	\$0	\$0
Electric Subtotal			\$0	\$0	\$0	\$0	\$0
Health							
4411	Administration		\$0	\$0	\$0	\$0	\$0
4414	Pest Control		\$0	\$0	\$0	\$0	\$0
4415-4419	Health Agencies, Hospitals, and Other		\$0	\$0	\$0	\$0	\$0
Health Subtotal			\$0	\$0	\$0	\$0	\$0
Welfare							
4441-4442	Administration and Direct Assistance	03	\$111,118	\$126,178	\$129,714	\$0	\$0
4444	Intergovernmental Welfare Payments		\$0	\$0	\$0	\$0	\$0
4445-4449	Vendor Payments and Other		\$0	\$0	\$0	\$0	\$0
Welfare Subtotal			\$111,118	\$126,178	\$129,714	\$0	\$0
Culture and Recreation							
4520-4529	Parks and Recreation	03	\$605,354	\$573,422	\$590,697	\$0	\$0
4550-4559	Library	03	\$353,111	\$579,152	\$619,911	\$0	\$0
4583	Patriotic Purposes	03	\$0	\$10,000	\$6,000	\$0	\$0
4589	Other Culture and Recreation	03	\$13,674	\$1,000	\$4,550	\$0	\$0
Culture and Recreation Subtotal			\$972,139	\$1,163,574	\$1,221,158	\$0	\$0



New Hampshire
Department of
Revenue Administration

2020
MS-636

Appropriations

Account	Purpose	Article	Expenditures for period ending 6/30/2019	Appropriations for period ending 6/30/2020	Proposed Appropriations for period ending 6/30/2021	(Recommended)	(Not Recommended)
Conservation and Development							
4611-4612	Administration and Purchasing of Natural Resources		\$0	\$0	\$0	\$0	\$0
4819	Other Conservation		\$3,773	\$3,050	\$0	\$0	\$0
4631-4632	Redevelopment and Housing		\$0	\$0	\$0	\$0	\$0
4651-4659	Economic Development	03	\$386,063	\$369,680	\$5,000	\$0	\$0
Conservation and Development Subtotal			\$399,836	\$372,740	\$5,000	\$0	\$0
Debt Service							
4711	Long Term Bonds and Notes - Principal	03	\$533,762	\$546,554	\$1,233,678	\$0	\$0
4721	Long Term Bonds and Notes - Interest	03	\$205,793	\$169,961	\$697,827	\$0	\$0
4723	Tax Anticipation Notes - Interest		\$0	\$0	\$0	\$0	\$0
4790-4799	Other Debt Service	03	\$223,195	\$1,382,224	\$222,136	\$0	\$0
Debt Service Subtotal			\$962,750	\$2,078,739	\$2,153,441	\$0	\$0
Capital Outlay							
4901	Land		\$0	\$8,260,000	\$0	\$0	\$0
4902	Machinery, Vehicles, and Equipment	03	\$273,326	\$112,000	\$335,000	\$0	\$0
4903	Buildings	03	\$0	\$2,600,000	\$60,000	\$0	\$0
4909	Improvements Other than Buildings		\$64,982	\$294,500	\$0	\$0	\$0
Capital Outlay Subtotal			\$338,308	\$11,266,500	\$395,000	\$0	\$0
Operating Transfers Out							
4912	To Special Revenue Fund	03	\$1,301,727	\$187,130	\$342,812	\$0	\$0
4913	To Capital Projects Fund		\$0	\$0	\$0	\$0	\$0
4914A	To Proprietary Fund - Airport		\$0	\$0	\$0	\$0	\$0
4914E	To Proprietary Fund - Electric		\$0	\$0	\$0	\$0	\$0
4914O	To Proprietary Fund - Other	03	\$2,416,983	\$2,000,564	\$1,792,125	\$0	\$0
4914S	To Proprietary Fund - Sewer	03	\$1,625,859	\$1,072,755	\$1,531,348	\$0	\$0
4914W	To Proprietary Fund - Water	03	\$981,768	\$1,548,953	\$1,243,255	\$0	\$0
4918	To Non-Expendable Trust Funds		\$0	\$0	\$0	\$0	\$0
4919	To Fiduciary Funds		\$0	\$150,000	\$0	\$0	\$0
Operating Transfers Out Subtotal			\$6,326,347	\$4,959,402	\$4,908,540	\$0	\$0
Total Operating Budget Appropriations						\$17,057,941	\$0



New Hampshire
Department of
Revenue Administration

2020
MS-636

Special Warrant Articles

Account	Purpose	Article	Proposed Appropriations for period ending 6/30/2021	
			(Recommended)	(Not Recommended)
4903	Buildings	18 <i>Purpose: FIRE STATION DESIGN</i>	\$200,000	\$0
4909	Improvements Other than Buildings	11 <i>Purpose: ELECTRIC VEHICLE CHARGING STATIONS IN THE RIVERWALK</i>	\$35,000	\$0
4909	Improvements Other than Buildings	16 <i>Purpose: FLY POND DAM RECONSTRUCTION</i>	\$270,000	\$0
4915	To Capital Reserve Fund	04 <i>Purpose: CAPITAL RESERVE AND EXPENDABLE TRUST FUNDS</i>	\$63,100	\$0
4915	To Capital Reserve Fund	05 <i>Purpose: BRIDGE RECONSTRUCTION CAPITAL RESERVE FUND</i>	\$194,256	\$0
4915	To Capital Reserve Fund	17 <i>Purpose: ROADWAY SYSTEM UPGRADES CAPITAL RESERVE FUND</i>	\$400,000	\$0
4916	To Expendable Trusts/Fiduciary Funds	04 <i>Purpose: CAPITAL RESERVE AND EXPENDABLE TRUST FUNDS</i>	\$10,000	\$0
4916	To Expendable Trusts/Fiduciary Funds	06 <i>Purpose: TRANSFER FROM CEMETERY FUND</i>	\$3,000	\$0
4916	To Expendable Trusts/Fiduciary Funds	08 <i>Purpose: LIBRARY RENOVATION PROJECT EXPENDABLE TRUST FUND</i>	\$220,746	\$0
4916	To Expendable Trusts/Fiduciary Funds	09 <i>Purpose: TRANSCRIPT DAM PROJECT EXPENDABLE TRUST FUND</i>	\$73,976	\$0
Total Proposed Special Articles			\$1,470,078	\$0



New Hampshire
Department of
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Individual Warrant Articles

Account	Purpose	Article	Proposed Appropriations for period ending 6/30/2021
			(Recommended) (Not Recommended)
	Total Proposed Individual Articles		\$0 \$0



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Revenues

Account	Source	Article	Actual Revenues for period ending 6/30/2019	Estimated Revenues for period ending 6/30/2020	Estimated Revenues for period ending 6/30/2021
Taxes					
3120	Land Use Change Tax - General Fund	03	\$2,773	\$5,000	\$5,000
3180	Resident Tax		\$0	\$0	\$0
3185	Yield Tax	03	\$18,302	\$26,000	\$18,300
3186	Payment in Lieu of Taxes	03	\$87,556	\$69,437	\$69,455
3187	Excavation Tax		\$0	\$500	\$0
3189	Other Taxes	03	\$19,453	\$0	\$266,750
3190	Interest and Penalties on Delinquent Taxes	03	\$168,696	\$285,000	\$120,000
9991	Inventory Penalties		\$0	\$0	\$0
Taxes Subtotal			\$296,780	\$385,937	\$479,505
Licenses, Permits, and Fees					
3210	Business Licenses and Permits	03	\$1,995	\$1,000	\$1,500
3220	Motor Vehicle Permit Fees	03	\$1,176,067	\$1,033,585	\$1,177,800
3230	Building Permits	03	\$75,841	\$33,625	\$41,500
3290	Other Licenses, Permits, and Fees	03	\$24,580	\$75,575	\$33,800
3311-3319	From Federal Government	03	\$26,712	\$3,633,706	\$1,800
Licenses, Permits, and Fees Subtotal			\$1,306,225	\$4,777,491	\$1,256,400
State Sources					
3351	Shared Revenues		\$0	\$0	\$0
3352	Meals and Rooms Tax Distribution	03	\$335,828	\$335,828	\$340,000
3353	Highway Block Grant	03	\$196,053	\$196,351	\$200,000
3354	Water Pollution Grant		\$214,259	\$214,259	\$0
3355	Housing and Community Development		\$0	\$0	\$0
3356	State and Federal Forest Land Reimbursement	03	\$370	\$328	\$360
3357	Flood Control Reimbursement	03	\$33,894	\$33,894	\$32,939
3359	Other (Including Railroad Tax)	03	\$6,945	\$908,427	\$92,553
3379	From Other Governments	03	\$167,151	\$5,293,516	\$199,600
State Sources Subtotal			\$954,500	\$8,982,603	\$865,442
Charges for Services					
3401-3406	Income from Departments	03	\$85,772	\$102,912	\$253,176
3409	Other Charges		\$0	\$142,793	\$0
Charges for Services Subtotal			\$86,772	\$245,705	\$253,176
Miscellaneous Revenues					
3501	Sale of Municipal Property		\$13,841	\$5,000	\$0
3502	Interest on Investments	03	\$116,372	\$5,000	\$115,015
3503-3509	Other	03, 06	\$426,838	\$5,664,450	\$435,495
Miscellaneous Revenues Subtotal			\$557,051	\$5,674,460	\$550,510



New Hampshire
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Revenues

Account	Source	Article	Actual Revenues for period ending 6/30/2019	Estimated Revenues for period ending 6/30/2020	Estimated Revenues for period ending 6/30/2021
Interfund Operating Transfers In					
3912	From Special Revenue Funds	03, 11, 18	\$4,013,410	\$2,831,015	\$2,238,297
3913	From Capital Projects Funds	03	\$0	\$0	\$170,000
3914A	From Enterprise Funds: Airport (Offset)		\$0	\$0	\$0
3914E	From Enterprise Funds: Electric (Offset)		\$0	\$115,700	\$0
3914D	From Enterprise Funds: Other (Offset)	03	\$0	\$118,189	\$1,792,125
3914S	From Enterprise Funds: Sewer (Offset)	03	\$1,217,264	\$839,503	\$1,531,346
3914W	From Enterprise Funds: Water (Offset)	03	\$1,198,101	\$1,029,449	\$1,243,255
3915	From Capital Reserve Funds		\$0	\$0	\$0
3916	From Trust and Fiduciary Funds		\$79,842	\$474,725	\$0
3917	From Conservation Funds		\$0	\$0	\$0
Interfund Operating Transfers In Subtotal			\$6,508,617	\$5,408,581	\$6,876,025
Other Financing Sources					
3934	Proceeds from Long Term Bonds and Notes		\$0	\$4,620,000	\$0
9998	Amount Voted from Fund Balance	09, 05, 08	\$0	\$0	\$488,978
9999	Fund Balance to Reduce Taxes		\$0	\$0	\$0
Other Financing Sources Subtotal			\$0	\$4,620,000	\$488,978
Total Estimated Revenues and Credits			\$9,707,945	\$28,094,767	\$10,870,036



**New Hampshire
Department of
Revenue Administration**

2020
MS-636

Budget Summary

Item	Period ending 6/30/2021
Operating Budget Appropriations	\$17,057,941
Special Warrant Articles	\$1,470,078
Individual Warrant Articles	\$0
Total Appropriations	\$18,528,019
Less Amount of Estimated Revenues & Credits	\$10,870,036
Estimated Amount of Taxes to be Raised	\$7,657,983

SAMPLE BALLOT



BALLOT 1 OF 3

OFFICIAL BALLOT
ANNUAL TOWN ELECTION
PETERBOROUGH, NEW HAMPSHIRE

Linda M. Guyette
TOWN CLERK

INSTRUCTIONS TO VOTERS

- A. TO VOTE, completely fill in the OVAL to the RIGHT of your choice(s) like this:
- B. Follow directions as to the number of candidates to be marked for each office.
- C. To vote for a person whose name is not printed on the ballot, write the candidate's name on the line provided and completely fill in the OVAL.

<p>SELECTMAN</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding-bottom: 2px;">FOR THREE YEARS</th> <th style="text-align: right; padding-bottom: 2px;">more than One</th> <th style="text-align: center; padding-bottom: 2px;">Vote for not</th> </tr> </thead> <tbody> <tr> <td style="padding-top: 2px;">WILLIAM P. 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<p>Article 2. Zoning Amendments</p> <p>Zoning Amendment 1:</p> <p>Are you in favor of the adoption of Amendment No 1 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows</p> <p>To amend §245-4 "Definitions" by adding definitions for "Clinic", "Structure", and "Use" and modifying definitions of "Bed and Breakfast Establishment", "Dwelling, Two Family", "Professional Services", "Recreational Facility", and "Selback".</p> <p>The purpose of this amendment is to add greater clarity to the Zoning Ordinance and specificity to the existing use definitions being modified.</p> <p>Zoning Amendment 2:</p> <p>Are you in favor of the adoption of Amendment No.2 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows</p> <p>To amend Section 245-4 "Definitions" by modifying the use definition of "Health Care Facilities"; adding the definition as a permitted use in Sections 245-9 "Village Commercial District" and 245-9.1 "West Peterborough District"; and deleting a qualification of the use in Section 245-10.2 "Business/ Industrial District".</p> <p>The purpose of this amendment is to clarify specific uses included within this general use definition; to make it clear the definition is listed as a permitted use in the districts where proposed; and to eliminate qualifying language no longer necessary given the changes to the definition.</p>																																																																																																																	
TURN BALLOT OVER AND CONTINUE VOTING																																																																																																																	

SAMPLE BALLOT

ZONING AMENDMENTS CONTINUED	
Zoning Amendment 3:	<p>Are you in favor of the adoption of Amendment No.3 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:</p> <p>To amend § 245-4 "Definitions" by adding a new use definition "Residential Care Facility" and adding this definition as a permitted use in §245-9 "Village Commercial District", §245-9.1 "West Peterborough District", §245-9.2 "Monadnock Community Health Care District", §245-10 "Downtown Commercial District", and §245-11.2 "Retirement Community District"</p> <p><i>The purpose of this amendment is to combine similar uses into a consolidated use definition so that the uses are consistently named and applied in the districts where they are permitted and to add the consolidated definition as a permitted use in districts where the individual use within the consolidated definition are already permitted.</i></p>
	YES 1107 NO 302
Zoning Amendment 4:	<p>Are you in favor of the adoption of Amendment No.4 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:</p> <p>To amend § 245-4 "Definitions" by adding a new use definition "Residential Drug and Alcohol Treatment Facility" and add the definition as a permitted use in §245-9 "Village Commercial District", §245-9.2 "Monadnock Community Health Care District", and §245-10 "Downtown Commercial District"</p> <p><i>The purpose of this amendment is to create a new definition for a type of use that is otherwise ambiguous and to expressly indicate where this use is permitted, providing reasonable and appropriate opportunities for the use to occur.</i></p>
	YES 1013 NO 400
Zoning Amendment 5:	<p>Are you in favor of the adoption of Amendment No.5 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:</p> <p>To amend § 245-9.2 "Monadnock Community Health Care District" to allow clinics that provide outpatient facilities providing drug or substance abuse medical treatment as a permitted use</p> <p><i>The purpose of this amendment is to clarify where outpatient substance abuse treatment facilities are permitted</i></p>
	YES 1670 NO 377
Zoning Amendment 6:	<p>Are you in favor of the adoption of Amendment No.6 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:</p> <p>To amend §245-7. "General Residence District" and §245-8. "Rural District" to eliminate the requirement for obtaining a Special Exception from the Zoning Board of Adjustment for siting a religious institution (church) in these districts. As a result of this amendment, "Religious Institutions" will be listed as a permitted use in each of these two districts. Also, to modify the name of an existing permitted use to be consistent with the corresponding use definition in §245-4 "Definitions"</p> <p><i>The purpose of this amendment is to bring the Zoning Ordinance into compliance with Federal Law.</i></p>
	YES 964 NO 433
Zoning Amendment 7:	<p>Are you in favor of the adoption of Amendment No. 7 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:</p> <p>To amend §245-11.2 "Retirement Community District", Paragraph 3 "Permitted Uses" by eliminating the requirement of a Special Exception for siting commercial establishments that are limited in scope and intended to service the needs of the residents of the development. The amendment also eliminates valuation criteria that cannot be objectively measured.</p> <p><i>The purpose of this amendment is to simplify the siting of accessory uses that meet preestablished criteria.</i></p>
	YES 1012 NO 363
Zoning Amendment 8:	<p>Are you in favor of the adoption of Amendment No.8 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:</p> <p>To amend §245-14. "Groundwater Protection Overlay Zone" to separate a paragraph which includes sewer connection requirements pertaining to all new residential developments and impervious service requirements relating to all developments into two paragraphs. There are no proposed changes to any standards or procedures that will result from this amendment</p> <p><i>The purpose of this amendment is to clarify that the impervious surface standards apply to all developments in the Overlay Zone regardless of the type of use</i></p>
	YES 1127 NO 257
GO TO NEXT BALLOT AND CONTINUE VOTING	

SAMPLE BALLOT



OFFICIAL BALLOT
ANNUAL TOWN ELECTION
PETERBOROUGH, NEW HAMPSHIRE
MAY 14, 2019

BALLOT 2 OF 3

Linda M. Gagnier
TOWN CLERK *

ZONING AMENDMENTS CONTINUED

Zoning Amendment 9:

Are you in favor of the adoption of Amendment No 9 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows.

To amend §245-15, "Wetland Protection Overlay Zone" to change the exemption for "Sedimentation /Detention Basins" to "Pre-existing Sedimentation/Detention Basins", and to allow all stormwater management systems and utilities systems to be permitted and maintained in the Overlay Zone subject to a Conditional Use Permit.

YES **123**
NO **279**

The purpose of this amendment is to improve protection of the overlay zone by limiting the siting of stormwater management systems and utilities in the Overlay Zone to those that meet Conditional Use Permit Requirements

Zoning Amendment 10:

Are you in favor of the adoption of Amendment No.10 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows.

To amend Section 245-24.5 "Workforce Housing" to clarify that "Multi-Family Workforce Housing is permitted in any district that permits multi-family housing; to modify criteria for waiving or modifying lot and yard standards; to establish a timeframe that units will be guaranteed as affordable and to eliminate the requirements for an annual evaluation of housing stock.

YES **95**
NO **412**

The purpose of this amendment is to clarify where Multi-Family Workforce Housing is permitted; to create reasonable criteria granting waivers; and to add a reasonable timeframe for guaranteeing affordability as required by statute and to eliminate an unnecessary annual housing evaluation.

Zoning Amendment 11:

Are you in favor of the adoption of Amendment No. 11 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows.

To amend Section 245-32 "Off Street Parking" to eliminate detailed criteria that must be met before the Planning Board can reduce the number of required parking spaces for a proposed use during site plan review, and to allow tandem parking to meet parking requirements for new residential development under certain conditions.

YES **1023**
NO **370**

The purpose of this amendment is to provide the Planning Board with greater flexibility in setting the required number of parking spaces during Site Plan Review; and to make the requirements for residential spaces consistent with other sections of the ordinance.

Zoning Amendment 12:

Are you in favor of the adoption of Amendment No. 12 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows.

To amend Section 245-41 "Conditions for Appeals and Criteria for Special Exceptions" by: deleting "Conditions for Appeals" from the title of the section; deleting and replacing all existing criteria with new, general criteria; and by clarifying that the general criteria will only apply when specific Special Exception criteria is not provided elsewhere in the ordinance.

YES **99**
NO **375**

The purpose of this amendment is to clarify and simplify the application of general Special Exception criteria.

Zoning Amendment 13:

Are you in favor of the adoption of Amendment 13 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:

To amend §245-42, "Duration of approval" by replacing the language in Paragraph A with language that is consistent with NH RSA 674:33.

YES **16**
NO **22**

The purpose of this amendment is to bring the ordinance into conformance with the Statute. The proposed amendment does not modify the existing two-year duration of approval.

TURN BALLOT OVER AND CONTINUE VOTING

SAMPLE BALLOT

ZONING AMENDMENTS CONTINUED

Zoning Amendment 14 – Proposed by Citizen Petition

Are you in favor of the adoption of Amendment No 14 as submitted by petition for the Town of Peterborough Zoning Ordinance, as follows

To rezone the land that previously consisting of one (1) parcel that is numbered U018-087-000 at 10 Laurel Street from Family District to General Residence District.

The Planning Board supports this petition amendment

Zoning Amendment 15 – Proposed by Citizen Petition

Are you in favor of the adoption of Amendment No 15 as submitted by petition for the Town of Peterborough Zoning Ordinance, as follows

A. Repeal Section 245-15.4 Traditional Neighborhood Overlay Zone II in its entirety and delete any reference to it appearing throughout the zoning ordinance.

B. Amend Section 245-15.3 Traditional Neighborhood Overlay Zone I, Paragraph E 3 and E 4 by deleting the words shown in strikethrough and adding the words in *italic*/underline to read as follows

3. Lot and Yard Standards. The following minimum lot and yard standards apply to subdivisions or the addition of dwelling units that do not involve subdivision. If a subdivision is proposed, each lot must meet these minimum standards. If no subdivision is proposed, the existing lot must meet these minimum standards before any additional dwelling units could be approved.

	Family District	General Residence District
a. Frontage:	75 feet	60 feet
b. Lot Size:		75 feet
i. Single Family:	10,000 square feet	6,000 square feet
ii. Two-Family:	10,000 square feet	7,500 square feet
iii. Multi-Family:	NA	3,000 square feet per each unit

4 Setback Requirements: The front building setbacks shall be determined by taking the average of existing setbacks along lots on either side of the proposed parcels and adding the same to the lot setback on the mean Township Street property line, being the adjacent street frontage from the lot proposed for development. In no instance shall the front setback be less than fifteen (15) feet twenty (20) feet nor greater than fifty (50) feet. Minimum side and rear setback requirements shall not be less than ten (10) feet twelve (12) feet, and may be greater if the Planning Board finds that unusual characteristics exist and a greater setback would be more in keeping with the character of the neighborhood and streetscape.

The Planning Board does not support this rezoning amendment.

ARTICLES

Article 3 - Budget for Fiscal Year 2020 - \$16,218,845

Article 3. Budget for Fiscal Year 2020 - \$16,218,843
To see if the Town will vote to raise and appropriate the sum of Sixteen Million Two Hundred Eighteen Thousand Eight Hundred Forty-Five Dollars (\$16,218,843) for the support of General Government, Water, and Wastewater. This represents the fiscal year 2020 budget period, July 1, 2019 to June 30, 2020. This article does not include appropriations in special or individual articles addressed separately

The Select Board recommends this appropriation by a vote of 3-0
The Budget Committee recommends this appropriation by a vote of 6-1

Article 4. Capital Reserve Funds - \$95,000

To see if the Town will vote to raise and appropriate the sum of Ninety-Five Thousand Dollars (\$95,000) to be placed in the following previously established capital reserve funds:

- Five Thousand Dollars (\$5,000) to be placed in the GIS Capital Reserve Fund
- Eighty Thousand Dollars (\$80,000) to be placed in the Fleet Management Capital Reserve Fund
- Ten Thousand Dollars (\$10,000) to be placed in the Winter Operations Capital Reserve Fund

The Select Board recommends this appropriation by a vote of 3-0
The Budget Committee recommends this appropriation by a vote of 7-0

Article 5. Transfer from Cemetery Fund - \$3,000

Article 3. Transfer from Cemetery Fund - \$3,000
To see if the Town will vote to raise and appropriate the sum of Three Thousand Dollars (\$3,000) to be added to the previously established Cemetery Expendable Trust Fund, and further, to transfer said amount from the Cemetery Trustee's checking account to the Cemetery Expendable Trust Fund. This amount is funded 100% by the sale of deeds for burial lots.

The Select Board recommends this article by a vote of 3-0
The Budget Committee recommends this appropriation by a vote of 7-0

YES 1163
NO. 377

GO TO NEXT BALLOT AND CONTINUE VOTING

SAMPLE BALLOT



**OFFICIAL BALLOT
ANNUAL TOWN ELECTION
PETERBOROUGH, NEW HAMPSHIRE
MAY 14, 2019**

BALLOT 3 OF 3

Linda M. Guglielmo
TOWN CLERK

ARTICLES CONTINUED

Article 6. Police Department Fleet Capital Reserve Fund - \$18,100

To see if the Town will authorize the establishment of a Capital Reserve Fund (pursuant to RSA Chapter 35) to be known as the "Police Department Fleet Capital Reserve Fund" for the purpose of the orderly replacement of the Police Department's vehicles and equipment necessary to outfit said vehicles, and further to raise and appropriate the sum of Eighteen Thousand One Hundred Dollars (\$18,100) toward the purpose and to designate the Select Board as agents to expend.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 7-0

YES 1203
NO 248

Article 7. Fire Department Apparatus and Equipment Capital Reserve Fund - \$40,000

To see if the Town will authorize the establishment of a Capital Reserve Fund (pursuant to RSA Chapter 35) to be known as the "Fire Department Apparatus and Equipment Capital Reserve Fund" for the purpose of the orderly replacement of the Fire Department's vehicles and necessary equipment, and further to raise and appropriate the sum of Forty Thousand Dollars (\$40,000) toward the purpose and to designate the Select Board as agents to expend.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 7-0

YES 1212
NO 241

Article 8. Fire Department Utility Alarm Truck Purchase \$75,000

To see if the Town will raise and appropriate the sum of Seventy-Five Thousand Dollars (\$75,000) for the purchase of a Utility Alarm Truck for the Fire Rescue Department.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 7-0

YES 1037
NO 392

Article 9. Veterans Tax Credit

To see if the Town will vote to modify the Veteran's Tax Credit in accordance with RSA 72:28, II from its current tax credit of \$500 per year to \$750.

The Select Board recommends this article by a vote of 3-0

YES 1323
NO 134

Article 10. Service-Connected Total Disability Tax Credit

To see if the town will vote to modify the provisions of RSA 73:35 for an optional tax credit of \$4,000 for a Service-Connected Total Disability on residential property

The Select Board recommends this article by a vote of 3-0

YES 1241
NO 183

Article 11. Elderly Tax Exemption Asset Limits

To see if the Town will vote to modify the provisions of RSA 72:39-a for elderly exemption from property tax in the Town of Peterborough, based on assessed value, for qualified tax payers, to be as follows:

- for a person 65 years of age up to 75 years, \$80,000
- for a person 75 years of age up to 80 years \$120,000
- For a person 80 years of age or older \$160,000

To qualify, a person must have been a New Hampshire resident for at least 3 consecutive years, own the real estate individually or jointly, or if the real estate is owned by such person's spouse, they must have been married to each other for at least 5 consecutive years. In addition, the single tax payer must have a net income of not more than \$34,000, and the married tax payers shall not have a joint net income of more than \$52,000; taxpayers, singly or jointly, shall not own assets in excess of \$100,000, excluding the value of the person's residence.

The Select Board recommends this article by a vote of 3-0

YES 1219
NO 162

Article 12. Blind Tax Exemption

To see if the Town will vote to adopt the provisions of RSA 72:37, Exemption for the Blind, to allow an inhabitant who is legally blind as determined by the blind services program, to be exempt each year on the assessed value, for property tax purposes, of his or her residential real estate to the value of \$15,000.

The Select Board recommends this article by a vote of 3-0

YES 1267
NO 76

TURN BALLOT OVER AND CONTINUE VOTING

SAMPLE BALLOT

ARTICLES CONTINUED

Article 13. Renegotiate Contocook Valley School District Articles of Agreement (by petition)

To see if the Town will vote to direct the Town of Peterborough and such other towns that may wish to join, to renegotiate the Contocook Valley School District's "Articles of Agreement" to better reflect and address the changing conditions of the Contocook Valley region and to better serve the member towns through both educational and financial fairness and equity

YES 1170
NO 227

Article 14. Call to Prevent Nuclear War (by petition)

Whereas nine nations together have over 14,000 nuclear weapons in their arsenals, most far more destructive than the two that killed hundreds of thousands in Japan in 1945;

Whereas detonation of even a small number of these weapons could have catastrophic human and environmental consequences affecting everyone on the planet;

Whereas the United States maintains hundreds of nuclear missiles in underground silos on hair-trigger alert, to be launched within minutes with great risk of accidental, mistaken or unauthorized launch;

Whereas the United States reserves the right to use nuclear weapons first, making a nuclear war more likely;

Whereas the U.S. president has the sole and unchecked authority to order the use of nuclear weapons;

Whereas over the next 30 years, the United States plans to spend an estimated \$1.7 trillion to replace its entire nuclear arsenal;

Whereas the United States, as well as Britain, China, France and Russia, are obligated under the Nuclear Non-Proliferation Treaty (NPT) to take concrete steps towards eliminating their nuclear arsenals;

Now therefore be it resolved that the Town of Peterborough calls upon the U.S. government to embrace the Treaty on the Prohibition of Nuclear Weapons and make global nuclear disarmament the centerpiece of our national security policy.

Be it further resolved that the Town of Peterborough calls upon the U.S. government to spearhead a global effort to prevent nuclear war by:

- Renouncing the option of using nuclear weapons first;
- Ending the sole, unchecked authority of any president to launch a nuclear attack;
- Ending the U.S. reliance on weapons off hair-trigger alert;
- Cancelling the plan to replace its entire arsenal with enhanced weapons; and
- Actively pursuing a verifiable agreement among nuclear-armed states to eliminate their nuclear arsenals.

And be it further resolved that our Board of Selectmen will send copies of this resolution with a record of its adoption to all members of our Congressional Delegation.

YES 962
NO 762

YOU HAVE NOW COMPLETED VOTING THIS BALLOT

**Town of Peterborough
Town Meeting – Open Session**

Wednesday, May 15, 2019
Upper Town Hall, 1 Grove Street, Peterborough, NH

Town Moderator L. Phillips Runyon III called the meeting to order at 7:00 PM, led the Pledge of Allegiance, and began by reviewing the Rules of Town Meeting.

Moderator Runyon recognized Barbara Miller, Chair of the Select Board who welcomed all in attendance. She introduced the two other members of the Select Board, Karen Hatcher and Tyler Ward; Town Counsel, John Ratigan; Town Clerk, Linda Guyette; Supervisors of the Checklist, Bill Sweet, Denise Sweet and Carol Lenox, plus acting Supervisor of the Checklist, Kathy Sullivan; Town Administrator, Rodney Bartlett; department heads in attendance including Corinne Chronopoulos, Library Director; Fash Farashahi, IT Director; Scott Guinard, Police Chief; Jeff King, Recreation Director; Nicole MacStay, Assistant Town Administrator, and Ed Walker, Fire Chief. She described Peterborough's charter form of government which is a hybrid, incorporating official balloting and the open session, also known as town meeting and recapped the results of yesterday's official ballot voting where there were 1,541 voters out of 5,675 registered voters on the checklist, for a 27.15% voter turnout.

Select Board Chair Miller described the four remaining warrant articles for deliberation and voting. She pointed out that Article 17, the budget for Fiscal Year 2020, will be passed over because Article 3 passed by ballot vote on Tuesday, May 14th.

OPEN SESSION ARTICLES

May 15th, 2019

Article 15. Water Supply Acquisition & Infrastructure (Bond Article)	\$8,260,000
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To see if the Town will vote to raise and appropriate the sum of **Eight Million Two Hundred Sixty Thousand Dollars (\$8,260,000)** (gross budget) for the purpose of land acquisition, engineering, preparing plans and specifications, right of way, construction of wells and their associated equipment, new water treatment and pumping facilities, and transmission piping to connect the Cold Stone Springs well site to the existing Peterborough municipal water distribution system, as well as payment of costs associated with the financing of said project; said sum to be in addition to any federal, state or private funds made available therefore, and to authorize the issuance of not more than \$4,047,400 of bonds or notes in accordance with the provisions of the Municipal Finance Act, R.S.A. 33.1 et seq., as amended; and to authorize the Board of Selectmen to issue and negotiate such bonds or notes and to determine the rate of interest thereon as shall be in the best interest of the Town, including but not limited to, the use of the EPA Water Infrastructure Investment Act (WIFIA), USDA Rural Development Loan and Grant Program and the NH Department of Environmental Services State Revolving Fund, with the balance of \$4,212,600 to come from private contributions from users of the water supply and/or transmission line and/or grants from such sources as the NH Drinking Water and Groundwater Trust Fund. The Selectmen are hereby authorized to apply for and accept other grants, gifts, or other forms of assistance to facilitate the raising and appropriating of the funds referenced above and pass any vote relating thereto. Should this article be approved but the grants and/or private donations not be awarded or received, this article shall be considered null and void. This general obligation bond is intended to be supported 100% by water user fees.

By ballot vote (Requires 2/3 vote).

The Select Board recommends this appropriation by a vote of 3-0
The Budget Committee recommends this appropriation by a vote of 7-0

Motion: Select Board Chair Barbara Miller moved the article; Select Board Member Tyler Ward seconded the motion.

Ms. Miller indicated that there was an amendment to the article:

Article 15. Water Supply Acquisition & Infrastructure (Bond Article, Amended) \$8,260,000

To see if the Town will vote to raise and appropriate the sum of **Eight Million Two Hundred and Sixty Thousand Dollars (\$8,260,000)** (gross budget) for the purpose of land acquisition, engineering, preparing plans and specifications, right of way, construction of wells and their associated equipment, new water treatment and pumping facilities, and transmission piping to connect the Cold Stone Springs well site to the existing Peterborough municipal water distribution system, as well as payment of costs associated with the financing of said project; and to authorize the issuance of not more than **Four Million Forty Seven Thousand and Four Hundred Dollars** (\$4,047,400) of bonds or notes in accordance with the provisions of the Municipal Finance Act, R.S.A. 33.1 et seq., as amended; and to authorize the Select Board to issue, negotiate, sell and deliver such bonds or notes and to determine the rate of interest and the maturity and other terms thereof as shall be in the best interest of the Town, including but not limited to, the use of the EPA Water Infrastructure Investment Act (WIFIA), USDA Rural Development Loan and Grant Program and the NH Department of Environmental Services State Revolving Fund; with the balance of **Four Million Two Hundred Twelve Thousand and Six Hundred Dollars** (\$4,212,600) to come from private donations and/or contributions from users of the water supply and/or users of the transmission line and/or federal, state or other aid/grants from such sources which may be available for said project, including but not limited to, the NH Drinking Water and Groundwater Trust Fund and to comply with all laws applicable to said project. The Select Board is hereby authorized to apply for, obtain and accept any grants, gifts, aid or other forms of assistance to facilitate the raising and appropriating of the funds referenced above and to take any other action and to pass any vote relative thereto. Should this article be approved but the grants and/or private donations not be awarded and received by the Town, this article shall be considered null and void. This will be a general obligation bond with the intention to be supported 100% by water user fees.

By ballot vote (requires 2/3 vote).

The Select Board recommends this appropriation by a vote of 3-0
The Budget Committee recommends this appropriation by a vote of 7-0

Motion: Select Board Chair Barbara Miller moved the article; Select Board Member Tyler Ward seconded the motion.

Town Administrator Rodney Bartlett spoke to the amendment. The amendment was required to correct some of the wording. He also gave a brief history of the project. In 1982, the town's South Well on Sharon Road was determined to be contaminated with VOC's and was taken off line. The South Well remains off line. In 1999, the Hunt Well was brought online but was taken off line almost immediately because of iron and manganese levels. In 2017, an investigation of the Cold Stone Springs well site (formerly known as the Barking Dog well site) in Jaffrey and Sharon was initiated. Discussions of a possible collaboration with the Town of Jaffrey also began in 2017 and we have developed a use and financial philosophy with Jaffrey to share the use, capita costs, operations and management. We have the support of the Drinking Water Groundwater Trust Fund Commission to move the project forward. In addition, we will be applying to the USDA Rural Development and NHDES State Revolving Fund for loans and/or grants. With funding from Jaffrey, Peterborough's maximum loan exposure will be \$4,047,400.

Million and the water rate impact is estimated to be less than \$0.01/per gallon. The project will be presented at Jaffrey's 2020 Town Meeting in March 2020.

Preliminary engineering review includes the site acquisition (528 acres +/- \$2.7 Million), control and treatment facility (\$2.31 Million) and the Peterborough interconnection (\$3.25 Million).

The quantity permitted is 576,000 gallons per day. The site has impacts from nitrate and perchlorate, but both are below recognized health standards. Removal "bench tests" show both contaminants can be reduced to non-detectable levels.

Resident Joanne Carr proposed an amendment to the amendment:

To see if the Town will vote to raise and appropriate the sum not to exceed Four Million Dollars (\$4,000,000)(Gross Budget) for the purpose of land acquisition, preliminary engineering, water quality testing and water rate structure study; to connect the Cold Stone Springs well site to the existing Peterborough municipal water distribution system, as well as payment of costs associated with the financing of said project; And to authorize the issuance of not more than Two Million Dollars (\$2,000,000) of bonds or notes in accordance with the provisions of the Municipal Finance Act, RSA 33.1 et seq., as amended; and to authorize the Select Board to issue and negotiate such bonds or notes and to determine the rate of interest thereon as shall be in the best interest of the Town, including but not limited to, the use of the EPA Water Infrastructure Investment Act (WIFIA), USDA Rural Development Loan and Grant Program and the NH Department of Environmental Services State Revolving Fund, with the balance of Two Million Dollars (\$2,000,000) to come from private contributions from users of the water supply and/or transmission line and/or grants from such sources as authorized to apply for and accept other grants, gifts, or other forms of assistance to facilitate the raising and appropriating of the funds referenced above and pass any vote relating thereto. Should this article be approved but the grants and or private donations not be awarded or received, this article shall be considered null and void. This general obligation bond is intended to be supported 100% by water user fees. (Two-Thirds Ballot Vote Required)

Motion: Joanne Carr moved the amendment; Francie Von Mertens seconded the amendment.

Ms. Carr spoke to the amendment. There are too many unknowns in the current amendment. And at the proposed 1 cent per gallon increase to a water user's water bill, at an estimated 150 gallons per day usage, an average water user would realize a \$547 annual increase in their water costs.

Scott Johnson asked if the bond payments will be paid by water users or by the entire town. Mr. Bartlett stated that it would be paid for by the water users.

Richard Sanders asked what happens if Jaffrey doesn't approve their share in March 2020. Mr. Bartlett said that, according to the amended article, the article would be considered null and void.

Andy Dunbar asked why we are bonding for \$8 million rather than our \$4 million share? Mr. Bartlett replied that we have to bond for the gross amount.

Sharon Monahan was concerned that the cost of this will be on the backs of the existing water users only.

Catherine Flemming asked how the amendment proposed by Ms. Carr will affect the project if it goes forward.

Ed Juengst stated that this project has been in the works for some time now and that it is a great opportunity for the town of Peterborough. He is concerned that we could lose our "place in line" should we drag our feet or make changes to the parameters of the current article.

Bob Lambert is concerned that water has gone up over the last two years and that this will be an additional increase to water users. Mr. Bartlett stated that this would be the last major increase aside from normal cost of delivery increases.

Alan Bannister asked when water from the Cold Springs well site actually go into use. Mr. Bartlett replied that mid-2021 at the earliest of 2022 due to the construction required. Cold Springs would supplement the current water supplies.

Francie Von Mertens inquired as to how much construction will be required on the pipeline. She is concerned about the impact on the natural conservation of the site. Mr. Bartlett replied that all 528 acres along the Gridley and Contoocook Rivers will be conserved, protected as a water supply, and open to the public. No motorized vehicles will be allowed.

Select Board Chair Tyler Ward asked how does \$4 Million get us there?

Select Board Member Karen Hatcher asked whether the proposed amendment will put into jeopardy the work that has already been done on this project.

Town Counsel John Ratigan pointed out that competition for funding of this type is huge and that timing is critical. Peterborough would not want to lose its place in line for the funding.

Kathleen Allen asked if we don't pass this, or if Jaffrey doesn't pass this, is there a Plan B? Mr. Bartlett said that there is no Plan B. If we don't approve this, we can't apply for funding until June 2021 or 2022.

Judy Ferstenberg asked whether someone currently on town water/sewer would be able to "disconnect" from the town utilities and put in a private well and septic if the costs are too high. Mr. Bartlett replied that, in most cases, that would not be viable.

Other speakers to the proposed amendment included David Weir, Ivy Vann, Marlena Ferstenberg, Don Parkhurst, John Patterson, Joellen D'Ambrosio, Jeanne Dietsch, Robert MacDonald, Bret Sullivan and Ken Phillips.

Mr. Bartlett spoke further to the amended article. He addressed the preliminary engineering work required, water quality testing and water rate structure studies.

Kathleen Allen asked about PFOA contaminants as they have been linked to autism in children. Mr. Bartlett indicated that the tests performed indicated that no perchlorate was detected in the three production wells. No perchlorate was detected in 13 of the 22 monitoring locations. Of the nine samples where perchlorate was detected, concentrations decreased in five of them since 2016 and four increased. The highest perchlorate concentration measured in 2017 was found at the furthest location of the aquifer near Old Sharon Road, that increase was only .3 ug/l higher than the 5.2 ug/l measured in 2016. Both amounts are still well below the 15 micrograms per liter established by federal and state EPA guidelines.

With no further debate, the amendment as proposed by Ms. Carr was put to a voice vote.

Vote: By a show of paddles, the majority was in the negative and the proposed amendment **FAILED**.

With no further debate, the amendment was put to a voice vote.

Vote: By a show of paddles, the majority was in the positive and the proposed amendment **PASSED**.

With debate closed on Article 15, Moderator Runyon put the question, as amended, to a ballot vote, requiring a 2/3 majority to pass. Used blue ballots. YES favorable, NO against. The polls were declared open at 8:47 PM and would remain open for voting for one hour.

Moderator Runyon announced at 9:47 PM that the polls were closed. Counting of votes commenced by Supervisors of the Checklist, Denise Sweet, Carol Lenox and Kathy Sullivan.

Moderator Runyon announced results of vote for Warrant Article 15:

175 ballots cast:

YES	143
NO	31
Spoiled	1

Warrant Article 15, as amended, passed successfully with more than the 2/3 required votes.

\$4,000,000 (Bond Article)

Article 16. Public Works Facility (Bond Article)	\$4,000,000
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To see if the Town will vote to raise and appropriate the sum of **Four Million Dollars** (\$4,000,000) for the purpose of designing, engineering, and constructing of a Public Works Facility and to authorize the issuance of not more than **Four Million Dollars** (\$4,000,000) of bonds or notes for such purpose in accordance with the provisions of the Municipal Finance Act (RSA 33) and to authorize the Select Board to issue, negotiate, sell and deliver such bonds and/or notes and to determine the rate of interest thereon and the maturity and other terms thereof and to authorize the Select Board to apply for, obtain and accept Federal, State, or any and all other aid, grants, gifts or revenue source that may be or may become available for said project and to comply with all laws applicable to said project and take any and all action necessary to carry out any vote hereunder or take any other action relative thereto.

By ballot vote (requires 2/3 vote).

The Select Board recommends this appropriation by a vote of 2-1

The Budget Committee recommends this appropriation by a vote of 3-4

Motion: Select Board Member Tyler Ward moved the article; Select Board Member Karen Hatcher seconded the motion.

Mr. Bartlett spoke to the article. Three options were considered: a new facility on Water Street; retrofit the SDE Building; renovate the Elm Street facility. Two public information sessions were held on April 23, 2019 and May 7, 2019. The potential cost savings to renovate the existing DPW building on Elm Street and build a new 10,000 sq ft cold storage building is estimated at \$2.5 Million.

On May 7th, the Select Board voted unanimously to support an amendment to this article to propose renovating the Elm Street facility. Therefore, there was an amendment to the original article:

Article 16. Public Works Facility (Bond Article, Amended)	\$2,500,000
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To see if the Town will vote to raise and appropriate the sum of **Two Million Five Hundred Thousand Dollars** (\$2,500,000) for the purpose of designing, engineering, and constructing of a Public Works Facility and to authorize the issuance of not more than **Two Million Five Hundred Thousand Dollars** (\$2,500,000) of bonds or notes for such purpose in accordance with the provisions of the Municipal Finance Act (RSA 33:1 et seq. as amended) and to authorize the Select Board to issue, negotiate, sell and deliver such bonds and/or notes and to determine the rate of interest thereon and the maturity and other terms thereof and to authorize the Select Board to apply for, obtain and accept Federal, State, or any and all other aid, grants, gifts or revenue source that may be or may become available for said project and to comply with all laws applicable to said project and to take any and all action necessary to carry out any vote hereunder and pass any other vote relative thereto.

By ballot vote (requires 2/3 vote).

The Select Board recommends this appropriation by a vote of 3-0

Motion: Select Board Member Tyler Ward moved the article; Select Board Member Karen Hatcher seconded the motion.

Mr. Bartlett spoke further to the amended article. In the near future, the Town will be looking to relocate the Peterborough Fire & Rescue at the former Armory site, next to the Community Center. The Town has contacted the Harris Center about the availability of the site between the Community Center and Route 101 which will provide enough buildable area to relocate PFR.. The Harris Center reports that it understands that the site can be taken through eminent domain and is willing to work with the Town to provide for public safety and enhance conservation values.

Kathleen Allen asked where on the map the proposed police department will be. Mr. Bartlett pointed it out on the map.

With no further speakers, the amendment was put to a voice vote.

Vote: By a show of paddles, the majority was unanimously in the positive and the proposed amendment **PASSED**.

With no further speakers, Moderator Runyon put the article to a ballot vote requiring a 2/3 majority vote. Used fuchsia pink. YES favorable, NO against. The polls were declared open at 9:07 PM and would remain open for voting for one hour.

Moderator Runyon announced at 10:07 PM that the polls were closed. Counting of votes commenced by Supervisors of the Checklist.

Moderator Runyon announced results of vote for Warrant Article 16:

156 ballots cast:

YES	138
NO	18

Warrant Article 16 passed with more than the 2/3 required votes.

Special recognition was given to Barbara Miller, outgoing member of the Select Board for her 12 years of service to the town. She was presented with a road sign, "Miller Way" which will be placed at the entrance to the new parking lot on Grove Street.

Article 17. Budget for Fiscal Year 2020	\$16,142,345
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To see if the Town will vote to raise and appropriate the sum of Sixteen Million One Hundred Forty-Two Thousand Three Hundred Forty-Five Dollars (\$16,142,345) for the support of General Government, Water, and Wastewater. This represents the fiscal year 2020 budget period, July 1, 2019 to June 30, 2020. This article does not include appropriations in special or individual articles addressed separately.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 6-1

Pursuant to the Peterborough Charter, the Official Ballot Session has adopted the annual budget by approving Article 3. Therefore, Article 18 was **PASSED OVER**.

Article 18. Roadway System Upgrades Capital Reserve Fund	\$400,000
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To see if the town will authorize the establishment of a Capital Reserve Fund (pursuant to RSA Chapter 35) to be known as the "Roadway System Upgrades Capital Reserve Fund" for the purpose of the orderly repairs and upgrades of the roadway system and further to raise and appropriate the sum of Four Hundred Thousand Dollars (\$400,000) toward this purpose and to designate the Select Board as agents to expend.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 7-0

Motion: Select Board Member Tyler Ward moved the article; Select Board Member Karen Hatcher seconded the motion.

Ms. Miller spoke briefly to the article and then introduced Seth MacLean, Assistant Director of Public Works. Mr. MacLean spoke about the Pavement Management Program: the practice of planning for pavement maintenance and rehabilitation with the goal of maximizing the value and life of a pavement network. It was initiated to provide Town administration and the Budget and Capital Reserve Committees with information that would provide them with a better understanding of the size of investment that was required to address the roads in town. It began with clearly defined goals:

- To better understand the current condition of the roadway network using engineering standards
- To determine whether the operating budget of \$450,000 was sufficient and, if not, how much additional funding would be needed to address the entire roadway network
- To move away from the antiquated paper records and incorporate the roadway network into the town's GIS/Asset management system

It is far less expensive to preserve roads that are in good condition than to have to rehabilitate, reclaim or reconstruct roads that are in poor condition:

- Reconstruction (\$45/sq yd)
- Reclamation (\$32/sq yd)
- Rehabilitation (\$14/sq yd)
- Preventative Maintenance (\$6/sq yd)
- Routine Maintenance (\$0.50 sq yd)

Last year, after the first round of assessments, the town's roads received a 70.45 score (0-100 scale). It was determined that there was a backlog of approximately \$4.5 Million in expensive reconstruction, reclamation and rehabilitative work. It was also learned that our then current operating budget of \$450,000 was sufficient to preserve the roads that were already in good or adequate shape, but insufficient to address both the backlog of costly work and on-going preservation. It was determined that an additional \$400,000 per year, over ten years, would be sufficient to allow the Town to catch up on the more costly treatments (reconditioning, reclamation and rehabilitation) while allowing for the operating budget of \$450,000 to preserve and maintain roads that are in a better shape.

With that additional \$400,000 that was received through the 2018 Town Meeting and a one-time disbursement from the State, the DPW was able to reclaim six roads: Sand Hill Road, East Hill Road, Arundel Road, Cunningham Pond Road, Vose Farm Road, and Hunt Road. And with the existing operating budget, Union Street and surrounding streets have been crack sealed. Carley Road and Old Greenfield Road will be chip sealed, improved drainage on sections of Summer Street and Hunter Farm Road, plus small patching and asphalt upgrades of roads all over town. Hunt Road and Cunningham Pond Road are also slated for chip sealing.

This year, Town Administration is asking for \$400,000 that will be placed in a capital reserve fund to continue moving the project forward and address some of the roads in need of the more costly repairs. By catching up on costly but necessary treatments of roads that are in poor condition, by 2028, we can achieve the goal of doing mostly just inexpensive treatment options and preservation of the town roadway network.

There was one speaker to the article. Loretta Laurenitis asked if any monies come from the TIF districts. Mr. Bartlett replied that monies do not come from the TIF districts.

With no additional speakers, the article was put to a voice vote.

Vote: By a show of paddles, the majority was in the affirmative and Warrant Article 18 was **PASSED**.

Article 19. Ambulance Lease Purchase

\$325,000

To see if the Town will vote to authorize the Select Board to enter into a lease purchase agreement of up to three years for Three Hundred Twenty-Five Thousand Dollars (\$325,000.00) for the purpose of lease-purchasing a replacement ambulance for the Fire Rescue Department. This lease agreement contains a non-appropriation escape clause. First payment will be scheduled in FY2020. This is a special, non-lapsing warrant article per RSA 32:7, VI and it shall not lapse until June 30, 2025. This lease purchase is supported by the Ambulance Revolving Fund and has no effect on the tax rate.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 7-0

Motion: Select Board member Karen Hatcher moved the article; Select Board chair Barbara Miller seconded the motion.

Chief Ed Walker spoke to the article. The intent of the article is to replace Ambulance 2, a 2000 Ford ambulance. It had been purchased used from the Town of Marlborough in 2015. This ambulance will be a specialty ambulance, equipped with four-wheel drive, able to accommodate additional providers, and able to accommodate bariatric patients. It will be funded through the Ambulance Revolving Fund and has no impact on the tax rate.

Kathleen Allen asked if the vehicle is four-wheel drive or all-wheel drive. Chief Walker responded four-wheel drive.

With no additional speakers, the article was put to a voice vote.

Vote: By a show of paddles, the majority was in the affirmative and Warrant Article 19 was **PASSED**.

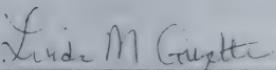
As there was no further business, Moderator Runyon adjourned the meeting at 10:20 PM.

Total Registered Voters on Checklist:	5,675
Total Registered Voters at Town Meeting:	188

Respectfully submitted,

Linda M. Guyette
Town Clerk

This is a true and certified copy.



Linda M. Guyette, Town Clerk

**Town of Peterborough
Special Town Meeting
Wednesday, January 15, 2020
Upper Town Hall, 1 Grove Street, Peterborough, NH**

Town Moderator L. Phillips Runyon III called the meeting to order at 7:05 PM, led the Pledge of Allegiance and reviewed the Rules of Town Meeting.

Moderator Runyon recognized Select Board Chair Tyler Ward, who those in attendance. Article 1 is the only warrant article this evening. This Special Town Meeting was approved by the Superior Court on January 2, 2020. Tonight we will consider an additional appropriation for the reconstruction of the Main St Bridge. The additional requested appropriation of \$1.4 million is for construction administration and a contingency. In May of 2018 the Town approved a bond appropriation of \$6.6 million.

Warrant Article 1 – Main St Bridge Reconstruction and Improvements additional appropriation **\$1,400,000**

To see if the Town will vote to raise and appropriate the sum of **One Million, Four Hundred Thousand Dollars (\$1,400,000)** for the purpose of designing, engineering constructing and replacing the Main Street Bridge and related work and to authorize the issuance of not more than **Two Hundred Eighty Thousand Dollars (\$280,000)** of bonds or notes for such purpose in accordance with the provisions of the Municipal Finance Act (RSA 33); and to authorize the Select Board to issue, negotiate, sell and deliver such bonds and/or notes and to determine the rate of interest thereon and the maturity and other terms thereof; and to authorize the Select Board to apply for, obtain and accept Federal, State, or any and all other aid or revenue source that may be or may become available for said project and to comply with all laws applicable to said project; and to authorize the Select Board to pass any vote relative thereto and to take any and all action necessary to carry out any such vote or take any other action relative thereto and to take any and all action necessary to carry out any such vote or take any other action relative thereto; with \$1,120,000 to come from Federal Highway Administration/New Hampshire Department of Transportation Municipal Bridge Aid funds. Funded 80% Federal Highway Administration and 20% Town.

By ballot vote (Requires 2/3 vote to pass)

The Select Board recommends passage of this article by a vote of 2-0
The Budget Committee recommends passage of this article by a vote of 8-0

Motion: Select Board Chair Tyler Ward moved the article as read, second by Select Board member Bill Taylor.

Town Administrator Rodney Bartlett spoke to the article. The Main Street bridge has been on the Department of Transportation's red list since the 1990s. After it was inspected in 2009, the weight limit was reduced from 30 tons to 15 tons.

At the May 2018 Town meeting, the Main Street bridge project was passed overwhelmingly at a cost of \$6.6 million. Funding is shared: 80% Federal highway funds, 20% Town funds. The funding included reconstruction of the bridge and construction administration. The estimate of probable cost was \$5.5 million in 2019 - \$1.1 million lower than what was approved at the 2018 Town meeting.

The project was put out to bid and bids were opened on October 30, 2019. Winning bid went to Beck & Bellucci of Franklin, NH. The construction bid alone was \$6,596,176 and did not include construction administration costs at \$785,000.

The intent of the Article 1 request of \$1.4 million is to fund the construction administration plus a contingency. The winning bid is good only through January 30, 2020 and the Town would like to start the project in April 2020, with an estimated completion date of October 2021.

There were several speakers to the article. Gerald Munson asked if the sidewalks would be widened on the new bridge. Mr. Bartlett responded that the sidewalks would be 5 feet wide and ADA accessible.

Judith "Gwyn" Baldwin asked if traffic – especially the big trucks – would be re-directed to Route 9 during the construction, much like traffic was re-directed to Route 202 during Route 9 construction. She also inquired about the effect of the bridge project on the library project. Mr. Bartlett replied that the bridge reconstruction would affect Main Street only. He also indicated that they had planned for both projects to occur simultaneously.

Kathleen Allen asked whether Hunt Road would be used as a detour during the bridge reconstruction. Mr. Bartlett replied that Hunt Road will not be designated as a detour for truck and general traffic. He said that there would be one lane of traffic going in and out of Main Street during the construction period.

Bill Chatfield asked what would happen if the article does not pass tonight. Mr. Bartlett stated that we could lose the \$6.6 million in funding. He pointed out in the photo included in the packet the extensive deterioration of the concrete and how the rebars are exposed.

Maggie Picard spoke for the group that takes care of the flower boxes in the downtown area, including those on the Main Street bridge. She wanted to know if the boxes on the bridge would be available this summer. Mr. Bartlett said that the boxes would not be available during construction but that they would be re-installed upon completion of the bridge. Select Board Chair Tyler Ward asked if we may be able to install boxes on the temporary pedestrian bridge. Mr. Bartlett agreed that it may be a possibility.

Susan Arscott asked what the bridge would look like upon completion. Mr. Bartlett replied that it would look much like it does today.

With debate closed on Article 1, Moderator Runyon put the question to a ballot vote, requiring a 2/3 majority to pass. Used gold ballots. YES favorable, NO against. The polls were declared open at 7:39 PM and would remain open for voting for one hour.

Moderator Runyon announced at 8:39 PM that the polls were closed. Counting of votes commenced by Supervisors of the Checklist: Karen Bannister, Carol Lenox and Denise Sweet.

Moderator Runyon announced results of vote for Warrant Article 1:

177 ballots cast:

YES	175
NO	2

Warrant Article 1 passed successfully with more than the 2/3 required votes.

As there was no further business, Moderator Runyon adjourned the meeting at 8:42 PM.

Total Registered Voters on Checklist:	5,746
Total Registered Voters at Town Meeting:	180

Respectfully submitted,

Linda M. Guyette
Town Clerk

HIGHWAY REPORT

As Superintendent it is an honor to manage the Highway Division within Public Works and our members of the Highway Division are to be commended for their 2019 accomplishments and continued dedication to the maintenance of our infrastructure. The diversity and can-do approach as evidenced this year have been most appreciated.

Major projects included:

- Sweeping up all town roads (including chip stone to recycle for the following year)
- Downtown pavement markings, crosswalks, and line stripping parking spaces
- Annual mowing of EMS and Scott Mitchell Landfills and rural roadsides
- Cleaned and inspected 300 catch basins
- Reconstructed several culverts and basins
- Chip Seal projects including Carley Rd, Old Greenfield Rd, Old Jaffrey Rd, Old Town Farm Rd, Powersbridge Rd, 4 Winds Farm Rd, Hunt Rd, and Cunningham Pond Rd.
- Paved roads including Completion of Old street Rd, Grey Hill Rd, Grant Rd, Gulf Rd, Crosby Rd, Old Bennington Rd, and Southfield Ln.
- Graded all dirt roads including Bass Rd., Bogle Rd, Slab Rd, Carley Rd ext. and parking lots at the Recreation Department
- Paved numerous trench excavations for utilities and storm drainage
- Assisted Utilities with gate valves, fire hydrants and emergency repairs of water mains
- Assisted Recreation Department with Grounds Activities and Maintenance
- Annual tree removal on roadsides
- Maintained all street signs and were responsible for US flags on holidays.

• The install of (3) new solar radar signs throughout the town
In addition to the above, there are many other somewhat less glamorous tasks; We get calls to remove dead animals on the road, we pick up the road-side trash, remove fallen/dead trees etc....

The Highway Department as always is dedicated in serving the Town in emergencies of all kinds. Whether ice storms or winter blizzards, they always respond on time, 24-hours-a-day, seven days a week, to ensure the safety to school buses, emergency vehicles, and the general public. I would like to thank the many people and subcontractors who assisted us throughout the year. The help of other Town departments and officials is most appreciated in day-to-day operations. The support of the citizens of Peterborough through their tax dollars is gratefully received. Community support and pride in the services provided are the greatest motivators for our members. We also recognize and thank the families of Department members who adjust to the many hours put in, often at inconvenient times, and continue to support the commitment of the members of the Department.

Faithfully Submitted,
Timothy Rose, Highway Superintendent

UTILITIES REPORT

We have found that 90% of residential and commercial water leaks after the meter are from toilets that are leaking. If you feel that your water bill is higher than normal or want to be shown what to look for please contact the finance department to schedule an appointment at (603) 924-8000 ex. 103.

The Utilities division consists of six full time highly trained and qualified employees that maintain the water distribution system, sewer collection, wastewater treatment facility, three gravel packed wells, two water booster stations and six sewer pump stations. I personally want to thank each and every member of the Utilities Department on their commitment to excellence. They provide the town with the highest quality drinking water and treat the wastewater to a higher standard than what is required by our EPA permit. Being a water/wastewater operator has its challenges. They are expected to maintain licenses in both fields, which involves 40 hours of training every two years.

Here are some highlights from 2019:

- Underground chemical storage tanks were checked monthly
- Water Storage Tanks were inspected and cleaned
- The three siphons that carry sewage under the river are checked monthly
- The water meter change out program is ongoing and will continue throughout 2020
- Over 300 backflow devices were tested twice a year and will continue to be tested to ensure the highest quality of water
- The Utilities Department provides support in plowing for the Highway Department during winter operations
- The Utilities Department donates the use of their six wheel dump truck for winter operations with the Highway Division
- The use of hydrants and water is continually donated to the Fire Department for training
- The pretreatment program has a grease hood cleaning program that helps keep the sewer lines cleaner
- There were numerous curb stops and gate valves that were repaired and/or replace because they were inoperable
- In 2019/2020 there was 1 water main break
- Storm water interconnection mapping was started and 6 catch basins were identified to be connected to the sewer system and will need to be addressed in the future
- One employee was accepted to and completed NHDES Wastewater Managers School

The Utilities Department has done an excellent job maintaining all the sewer and water infrastructure. They keep the clean water clean and clean the dirty water before it goes to the river. They are a vital piece to the puzzle that make up the Department of Public Works. I also want to thank the administration for their continued support for the department. We could not get what needs to be done without their help.

Respectfully submitted,
Nate Brown, Utilities Superintendent

CONSERVATION COMMISSION REPORT

The Conservation Commission oversees the town's natural resources—wetlands, waterways, wildlife habitat, fields and forests—a multi-faceted, at times daunting, charge.

Land stewardship

To improve stewardship of town conservation land, the Commission contracted Rick Van de Poll, Ecosystems Management Consultants, for Natural Resource Inventories on four town properties. The inventory covers four seasons and results will be delivered in 2020. Goal is a management plan for each property based on its natural resources—forestry, agriculture, recreation, wildlife included, and threats to them.

Trails work is ongoing, with assistance this past year from volunteer Peter Harrison, as well as neighbors of the Fernald Field off Old Street Road.

The ConCom honored Dick Fernald for his role in conserving what had been called the Cheney Avenue field (and abutting forestland) as town conservation land by officially naming it "Fernald Field"—a name neighbors have used for decades.

The Open Space Committee's report details town funding to conserve the Cunningham Pond viewshed plus land for trails that will be open to the public, a project both committees worked on.

Wetlands

Zoning change: The Commission worked with the Planning Board to craft a code change to clarify certain uses allowed in the 50-foot wetland buffer, addressing an apparent loophole. Voters approved the change.

Wetland buffer infractions: The Commission tracked several potential and actual infractions, working with NH Dept. of Environmental Services and town staff.

The Commission also tracked and gave comment on the Stone Barn and Woodmans condo projects relating to stormwater, flood plain, steep slopes and wetlands.

The year ahead

Stewardship of town conservation land will remain a major focus. With the sunsetting of the town's Water Resources Advisory Committee, the Commission has taken over that role and will further define what that means. ConCom member Matt Lundsted chairs the Local River Advisory Committee relating to the Contoocook and Nubanusit, and the ConCom values good communication with that group.

Jo Anne Carr, Alternate
Swift Corwin
Bryn Dumas
John Kerrick, Secretary
Matt Lundsted
John Patterson, Co-chair
Liz Thomas, Alternate
Francie Von Mertens, Co-chair
Robert Wood, Vice Chair
Tyler Ward, Select Board Liaison

LIBRARY TRUSTEES REPORT

The Peterborough Town Library Board of Trustees oversees the library director, approves the budget and makes policy, according to state law.

In 2019, as in the previous eight years, the trustees have worked to support the 1833 Society, which is a nonprofit with the purpose of planning and raising funds for the Library for the Future. This process is almost complete. An updated project cost, and dotting the i's crossing the T's on the financial arrangements are all that is left before ground can be broken. Over the past eight years the Board of Trustees has contributed more than \$830,000 to sustain the project and we plan to continue to support the completion of the new addition and the renovation of the original library building. Construction is expected to take about 14 months.

While the Library of the Future has been the primary project for the trustees, many other things are going on at the library, though programs are different today in the face of the Coronavirus.

Library Director Corinne Chronopoulos, whose leadership has resulted in innovative programming, is supported by the excellent staff she inspires to work together to serve the many and varied needs of our community.

Other members of the trustees are Laura Hanson, secretary; Karen Struthers, treasurer; Ron Bowman and Ron Drogy. The three alternate members are Debra Caplan, Greg Kriebel and Libby Reinhardt.

Respectfully submitted,

Marcia Patten, chair

Town of Peterborough			TOWN CLERK/ELECTIONS		
Fiscal Year 2019 Financial Report			2019 Budget	2019 Actual	
EXECUTIVE ADMINISTRATION					
Revenues	2019 Budget	2019 Actual			
FLOOD CONTROL REIMB GRP	35,767.00	33,893.90			
MISCELLANEOUS	250.00	254.00			
FOREST RESERVE LANDS	290.00	370.21			
Total	36,307.00	34,518.11			
Expenditures					
SALARIES	197,119.79	144,212.73			
PAYROLL TAXES	15,354.50	10,405.20			
RETIREMENT	22,655.80	15,534.50			
SUPPLIES	1,600.00	1,072.03			
EQUIP/FURN/TOOLS	800.00	231.64			
POSTAGE	3,000.00	(1,534.58)			
REPAIR/MAINTENANCE	1,000.00	-			
TELEPHONE	3,700.00	6,149.77			
DUES & PUBLICATIONS	8,500.00	7,544.91			
ADVERTISING	2,000.00	545.86			
PRINTING	5,000.00	129.11			
MILEAGE	750.00	54.52			
RENTALS & LEASES	5,950.00	3,702.89			
STAFF DEVELOPMENT	4,170.00	2,285.09			
HEALTH INSURANCE	32,121.50	23,897.33			
DENTAL INSURANCE	1,441.18	1,381.55			
LIFE INSURANCE	342.47	403.38			
DISABILITY INSURANCE	807.74	861.96			
WORKER'S COMPENSATION	395.80	248.75			
CAFETERIA PLAN	400.00	1,959.80			
Total	307,108.78	219,089.02			
Town Clerk					
SALARIES	102,925.00	91,612.05			
PAYROLL TAXES	7,874.00	6,738.10			
RETIREMENT	7,396.00	7,620.04			
SUPPLIES	1,900.00	2,317.41			
MISCELLANEOUS	-	271.25			
POSTAGE	2,400.00	3,669.46			
SERVICES	15,000.00	-			
COMPUTER SERVICES	4,925.00	4,032.99			
REPAIR/MAINTENANCE	600.00	225.00			
TELEPHONE	650.00	1,285.15			
DUES & PUBLICATIONS	400.00	1,572.65			
ADVERTISING	500.00	284.22			
PRINTING	500.00	-			
MILEAGE	1,000.00	238.43			
RENTALS & LEASES	2,600.00	1,450.00			
STAFF DEVELOPMENT	1,500.00	1,296.22			
HEALTH INSURANCE	25,400.00	24,337.50			
DENTAL INSURANCE	1,245.00	1,208.04			
LIFE INSURANCE	127.00	221.40			
DISABILITY INSURANCE	468.00	477.85			
WORKER'S COMPENSATION	189.00	143.29			
CAFETERIA PLAN	-	180.81			
Total	192,132.00	165,932.43			

FINANCE/TAX			ASSESSING		
Revenues	2019 Budget	2019 Actual	Revenues	2019 Budget	2019 Actual
INTEREST AND DIVIDENDS	21,000.00	116,372.02	MISC LICENSES/PERMITS/FEES	150.00	-
INS. DIVIDENDS & REIMB.	-	(24.06)	Total	150.00	-
MISCELLANEOUS	1,500.00	666.35	Expenditures		
REIMBURSEMENT ON EXPENSES	-	47.47	SALARIES	30,910.00	21,097.43
TRANSFER FROM TRUST FUNDS	-	50,000.00	PAYROLL TAXES	2,256.00	1,443.77
MEALS AND ROOMS TAX	337,000.00	335,828.14	RETIREMENT	3,552.00	2,459.63
PROPERTY TAX	-	7,333,823.74	SUPPLIES	140.00	90.99
IN LIEU OF TAXES	35,000.00	87,555.71	POSTAGE	500.00	1,425.78
TIMBER YIELD TAXES	26,000.00	18,302.31	SERVICES	-	161,880.13
GRAVEL/PIT TAXES	500.00	-	COMPUTER SERVICES	13,000.00	7,470.00
LAND USE CHANGE TAXES	5,000.00	2,732.70	RECORDING FEES	100.00	318.23
INT/PEN. PROPERTY TAXES	135,000.00	158,695.72	DUES & PUBLICATIONS	50.00	20.00
RETURN CK FEES	-	25.00	MILEAGE	75.00	-
MISCELLANEOUS	2,000.00	5,855.96	STAFF DEVELOPMENT	200.00	-
REIMBURSEMENT ON LEGAL FEES	-	7,483.83	HEALTH INSURANCE	8,819.00	11,540.52
Total	563,000.00	8,127,367.89	DENTAL INSURANCE	361.00	599.52
Expenditures			LIFE INSURANCE	84.00	54.00
ADVERTISING	450.00	-	DISABILITY INSURANCE	228.00	251.33
AUDIT SERVICES	18,500.00	19,550.00	WORKER'S COMPENSATION	25.00	36.10
CAFETERIA PLAN	-	1,602.26	Total	60,070.00	206,604.43
COMPUTER SERVICES	43,500.00	56,516.40	IT / GIS		
DENTAL INSURANCE	2,689.00	1,902.52	Revenues	2019 Budget	2019 Actual
DISABILITY INSURANCE	1,078.00	1,442.84	MISCELLANEOUS	-	30.55
DUES & PUBLICATIONS	1,940.00	1,502.66	Total	-	30.55
EQUIP/FURN/TOOLS	1,000.00	1,357.89	Expenditures		
FINANCIAL SOFTWARE	-	57,308.50	SALARIES	55,860.00	66,143.07
HEALTH INSURANCE	32,881.00	31,538.26	PAYROLL TAXES	4,273.00	4,294.28
HEALTH INSURANCE	21,000.00	18,859.71	RETIREMENT	5,237.00	7,353.28
LIFE INSURANCE	466.00	426.53	SUPPLIES	4,000.00	34,573.08
MACHINERY/VEHICLES/EQUIPMENT	-	5,050.15	POSTAGE	75.00	60.85
MILEAGE	1,050.00	610.89	SERVICES	-	5,017.35
MISCELLANEOUS	-	(140.41)	COMPUTER SERVICES	1,000.00	99.00
PAYROLL TAXES	15,788.00	15,580.00	EMAIL/INTERNET	10,550.00	7,476.26
POSTAGE	5,500.00	5,842.49	SOFTWARE	43,500.00	47,880.53
PRINTING	4,900.00	2,912.63	TELEPHONE	3,600.00	3,123.41
RECORDING FEES	900.00	282.57	MILEAGE	500.00	372.15
REPAIR/MAINTENANCE	6,350.00	1,048.01	STAFF DEVELOPMENT	3,000.00	1,305.24
RETIREMENT	18,310.00	29,283.86	HEALTH INSURANCE	19,296.00	27,432.30
SALARIES	235,859.00	230,115.71	DENTAL INSURANCE	937.00	942.30
SERVICES	2,685.00	3,847.28	LIFE INSURANCE	125.00	183.99
STAFF DEVELOPMENT	5,675.00	466.08	DISABILITY INSURANCE	351.00	581.04
SUPPLIES	3,200.00	3,822.88	WORKER'S COMPENSATION	90.00	105.50
TELEPHONE	2,200.00	1,164.86	CAFETERIA PLAN	-	5.88
TRANSFER TO TRUST FUNDS	50,000.00	55,000.00	SERVER SYSTEMS	-	405.00
WORKER'S COMPENSATION	415.00	356.98	WEB PAGE	2,250.00	2,500.00
Total	473,636.00	541,105.85	COMPUTER SYSTEMS	6,000.00	4,768.00
			NETWORK SYSTEMS	33,000.00	-
			TRANSFER TO GIS CAP RES	5,000.00	-
			Total	197,644.00	214,602.61

HUMAN RESOURCES			POLICE DEPARTMENT		
	2019 Budget	2019 Actual		2019 Budget	2019 Actual
Expenditures			Revenues		
SALARIES	19,157.00	20,113.19	PARKING FINES	4,000.00	2,525.00
PAYROLL TAXES	1,485.00	1,582.20	COURT FINES	1,000.00	975.00
RETIREMENT	2,180.00	2,288.28	DHS/FEMA GRANT	1,800.00	1,802.42
HEALTH INSURANCE	4,345.00	1,758.29	POLICE REPORTS	2,500.00	2,573.00
DENTAL INSURANCE	186.00	69.21	PISTOL PERMITS	300.00	280.00
LIFE INSURANCE	28.00	60.75	FINGERPRINTS	50.00	40.00
DISABILITY INSURANCE	125.00	104.51	WITNESS FEES	400.00	100.20
WORKER'S COMPENSATION	38.00	32.32	SPECIAL DETAIL REVENUE	46,000.00	50,253.00
CAFETERIA PLAN	-	810.96	TOWN OF SHARON	96,776.00	93,491.00
SUPPLIES	300.00	74.11	MISCELLANEOUS	100.00	26.09
MEDICAL SUPPLIES	25.00	-	SALE OF FIXED ASSET	5,000.00	4,288.00
EQUIP/FURN/TOOLS	-	16.95	MILLER PARK STATE CONTRACT	3,200.00	2,800.00
POSTAGE	200.00	18.32	Total	161,128.00	159,113.71
SERVICES	1,500.00	832.80	Expenditures		
MEDICAL SERVICES	4,400.00	1,108.00	ADVERTISING	400.00	-
DUES & PUBLICATIONS	190.00	189.00	CAFETERIA PLAN	951.00	3,282.94
ADVERTISING	300.00	1,971.45	COMPUTER SERVICES	9,750.00	9,603.75
PRINTING	100.00	-	DENTAL INSURANCE	10,728.00	7,334.97
MILEAGE	100.00	-	DISABILITY INSURANCE	6,801.00	6,541.12
STAFF DEVELOPMENT	150.00	42.06	DISPATCH SERVICES	38,500.00	34,434.00
Total	34,789.00	31,072.40	DUES & PUBLICATIONS	4,500.00	4,743.93
OTHER GENERAL GOVERNMENT					
Revenues	2019 Budget	2019 Actual	ELECTRICITY	11,000.00	12,400.94
TRANSFER FROM AMBULANCE	39,000.00	-	EQUIP/FURNITOLS	6,000.00	7,338.19
Total	39,000.00	-	GASOLINE	24,000.00	19,619.49
Expenditures			HEALTH INSURANCE	226,388.00	171,620.88
EMPLOYEE MERIT AND DIR COLA	31,418.00	-	HEATING FUEL	6,400.00	7,470.45
UNEMPLOYMENT	4,130.00	-	LIFE INSURANCE	-	303.44
RETIREMENT	-	3,730.70	MACHINERY/VEHICLES/EQUIPMENT	-	15,820.88
HEALTH INSURANCE	51,700.00	49,182.58	MEDICAL SERVICES	3,000.00	-
LIFE INSURANCE	-	185.75	MILEAGE	3,490.00	3,547.60
PAYROLL TAXES	2,035.00	-	OVERTIME	99,500.00	133,411.08
RETIREMENT	4,713.00	-	PAYROLL TAXES	26,934.00	22,133.01
SUPPLIES	2,000.00	-	POSTAGE	1,250.00	923.00
SERVICES	20,000.00	567.10	PRINTING	1,000.00	533.25
PROPERTY & LIABILITY INS	57,000.00	55,401.00	RENTALS & LEASES	2,500.00	2,223.54
WORKER'S COMPENSATION	257.00	(5,611.19)	REPAIR/MAINTENANCE	29,000.00	21,302.15
LEGAL FEES	75,000.00	68,321.15	RETIREMENT	302,850.00	287,594.90
TAX OVERLAY	-	163,204.09	SALARIES	1,002,849.00	864,058.03
Total	248,253.00	354,981.18	SANITATION/RECYCLING	400.00	622.39
			SERVICES	10,500.00	5,510.81
			SPECIAL DETAIL WAGES	40,000.00	61,700.00
			STAFF DEVELOPMENT	-	1,323.78
			SUPPLIES	35,483.00	17,026.48
			TELEPHONE	11,000.00	12,824.00
			UNIFORM PURCHASE	8,000.00	9,326.03
			VET SERVICES	1,500.00	555.00
			WATER & SEWER	1,700.00	1,190.81
			WORKER'S COMPENSATION	1,842.00	20,057.50
			Total	1,928,416.00	1,786,348.38

FIRE DEPARTMENT			AMBULANCE TAX SUPPORTED		
	2019 Budget	2019 Actual		2019 Budget	2019 Actual
Revenues			Revenues		
INTEREST ON UNPAID BILLS	-	(3.00)	AMBULANCE SERVICE FEES	(50,000.00)	(50,000.00)
FIRE PLAN REVIEW	1,000.00	75.00	Total	(50,000.00)	(50,000.00)
FIRE INSPECTION FEES	750.00	5,220.00	Expenditures		
FIRE ALARM REVENUE	10,000.00	10,200.00	REFURB LADDER TRUCK	-	199,487.99
TOWN OF SHARON	60,998.00	57,547.98	TRANSFER TO AMBULANCE FUND	-	750,000.00
TRANSFER FROM TRUST FUNDS	22,000.00	-	Total	-	949,487.99
SPECIAL DETAIL REVENUE	3,500.00	266.56	EMERGENCY MANAGEMENT		
SALE OF FIXED ASSET	-	265.00	Revenues		
TRANSFER FROM AMBULANCE	50,000.00	750,000.00	STATE GRANTS/REV	1,000.00	4,145.00
Total	148,248.00	832,570.64	Total	1,000.00	4,145.00
Expenditures			Expenditures		
ADVERTISING	500.00	701.47	SALARIES	8,459.00	9,250.56
CAFETERIA PLAN	2,590.00	7,314.84	PAYROLL TAXES	130.00	147.92
COMPUTER SERVICES	3,200.00	1,980.60	RETIREMENT	-	181.79
DENTAL INSURANCE	3,165.00	2,188.01	HEALTH INSURANCE	12.00	6.84
DIESEL FUEL	12,102.00	4,310.11	DENTAL INSURANCE	121.00	120.78
DISABILITY INSURANCE	302.00	1,231.51	LIFE INSURANCE	34.00	32.40
DISPATCH SERVICES	25,273.00	25,435.49	DISABILITY INSURANCE	56.00	58.82
DUES & PUBLICATIONS	1,250.00	1,613.88	WORKER'S COMPENSATION	351.00	393.86
ELECTRICITY	7,200.00	5,121.42	CAFETERIA PLAN	518.00	904.62
ENGINEERING SERVICES	-	14,080.00	RETIREMENT	2,668.00	2,777.54
GASOLINE	7,880.00	2,954.05	SUPPLIES	100.00	-
HEALTH INSURANCE	185.00	16,305.99	PROTECTIVE CLOTHING	500.00	-
HYDRANT REPAIR/MAINT	48,216.00	48,216.00	EQUIP/FURN/TOOLS	2,000.00	-
LIFE INSURANCE	185.00	358.83	POSTAGE	20.00	-
MACHINERY/VEHICLES/EQUIPMENT	75,000.00	-	SERVICES	23,000.00	26,238.22
MEDICAL SERVICES	6,420.00	2,485.00	REPAIR/MAINTENANCE	850.00	-
MEDICAL SUPPLIES	7,050.00	8,459.49	TELEPHONE	3,000.00	2,484.05
OVERTIME	13,400.00	10,792.53	PRINTING	50.00	-
PAYROLL TAXES	22,068.00	21,918.70	STAFF DEVELOPMENT	150.00	110.36
POSTAGE	250.00	348.05	Total	42,049.00	42,707.76
PRINTING	500.00	-			
PROTECTIVE CLOTHING	25,000.00	27,094.84			
REPAIR/MAINTENANCE	46,000.00	67,780.91			
RETIREMENT	14,480.00	17,947.90			
SALARIES	304,675.00	307,180.09			
SANITATION/RECYCLING	400.00	176.00			
SERVICES	800.00	198.95			
SPECIAL DETAIL WAGES	5,000.00	2,380.00			
STAFF DEVELOPMENT	12,000.00	4,098.00			
SUPPLIES	29,525.00	28,925.36			
TELEPHONE	3,000.00	3,476.79			
UNIFORM PURCHASE	7,500.00	6,618.05			
UNIFORM RENTALS	-	0.17			
WATER & SEWER	550.00	366.35			
WORKER'S COMPENSATION	11,425.00	10,227.54			
Total	697,069.00	657,256.98			

COMMUNITY DEVELOPMENT			LIBRARY		
	2019 Budget	2019 Actual		2019 Budget	2019 Actual
Revenues			Revenues		
MISC LICENSES/PERMITS/FEES	25.00	-	INTEREST AND DIVIDENDS	15.00	13,727.04
BUILDING PERMITS	25,000.00	73,946.55	TOWN OF SHARON	10,560.00	10,560.00
SIGN PERMITS	500.00	275.00	NON-RESIDENT LIBRARY CARDS	1,500.00	4,216.00
DEMOLITION PERMITS	300.00	250.00	MISCELLANEOUS	16,800.00	4,153.75
SUBIVISION/LOT LINE AD	500.00	264.00	CONTRIBUTIONS AND DONATIONS	250.00	947.89
ZBA APPLICATIONS	1,200.00	1,105.00	SALE OF MUNICIPAL PROPERTY	800.00	526.01
INSPECTION SERVICES	2,000.00	-	TRANSFER FROM TRUST FUNDS	234,000.00	30,439.32
SITE PLAN REVIEW	4,000.00	5,396.00	TRANSFER FROM GRIMSHAW TRUST	1,500.00	1,500.00
MISCELLANEOUS	100.00	157.97	TRANSFER FROM WONDERS TRUST I	5,300.00	8,129.18
TRANSFER FROM DOWNTOWN TIF	-	10,000.00	RENTAL REVENUE	1,000.00	4,085.00
TRANSFER FROM W PETERBORO TIF	-	10,000.00	TRANSFER FROM LIBRARY TRUST	200,000.00	-
TRANSFER FROM S PETERBOROUGH	-	10,000.00	Total	471,725.00	78,284.19
Total	33,825.00	111,394.52	Expenditures		
Expenditures			ADULT PROGRAMMING	3,000.00	3,755.57
SALARIES	237,671.00	252,455.57	ADVERTISING	1,500.00	1,504.02
PAYROLL TAXES	18,335.00	18,386.94	AUDIO VISUAL-ADULTS	6,000.00	4,127.43
RETIREMENT	28,398.00	28,468.92	AUDIO VISUAL-CHILDREN	2,000.00	1,745.94
HEALTH INSURANCE	86,805.00	55,615.25	BOOKS-(ADULTS)	15,000.00	13,801.45
DENTAL INSURANCE	4,423.00	3,183.12	BOOKS-(CHILDREN)	12,500.00	12,383.63
LIFE INSURANCE	690.00	831.91	BUILDINGS	8,700,000.00	(25,419.63)
DISABILITY INSURANCE	1,500.00	2,135.59	CAFETERIA PLAN	3,591.00	629.59
WORKER'S COMPENSATION	2,642.00	2,419.92	CHILDREN PROGRAMMING	2,000.00	2,198.75
CAFETERIA PLAN	-	2,127.45	COMPUTER SERVICES	8,000.00	7,715.89
SUPPLIES	3,100.00	3,156.84	DENTAL INSURANCE	4,050.00	4,382.00
POSTAGE	1,500.00	1,585.49	DISABILITY INSURANCE	2,000.00	2,079.58
SERVICES	3,800.00	888.42	DUES & PUBLICATIONS	750.00	472.99
COMPUTER SERVICES	2,500.00	3,328.03	ELECTRICITY	13,720.00	10,727.83
RECORDING FEES	250.00	201.97	FINANCE CHARGES	25.00	0.85
INSPECTION SERVICES	2,000.00	-	HEALTH INSURANCE	79,461.00	87,753.99
REPAIR/MAINTENANCE	1,500.00	2,509.17	HEATING FUEL	20,000.00	14,210.07
TELEPHONE	1,620.00	1,780.88	LEGAL FEES	2,000.00	-
DUES & PUBLICATIONS	8,500.00	7,904.00	LIBRARY BUILDING	-	2,906.20
ADVERTISING	3,500.00	2,855.69	LIFE INSURANCE	668.00	712.67
PRINTING	800.00	431.00	MILEAGE	1,500.00	870.84
MILEAGE	900.00	2,382.40	PAYROLL TAXES	27,218.00	25,937.27
RENTALS & LEASES	-	235.00	PERIODICALS	5,000.00	5,340.93
STAFF DEVELOPMENT	3,000.00	2,404.09	POSTAGE	750.00	1,018.13
SUPPLIES	250.00	-	REFERENCE	12,000.00	12,312.59
REPAIR/MAINTENANCE	1,500.00	279.82	REPAIR/MAINTENANCE	8,500.00	3,025.43
GASOLINE	900.00	535.40	RETIREMENT	29,083.00	30,655.84
Total	415,684.00	396,093.23	SALARIES	355,789.00	355,518.97
			SANITATION/RECYCLING	400.00	674.63
			SERVICES	18,000.00	18,845.29
			STAFF DEVELOPMENT	3,000.00	2,295.47
			SUPPLIES	10,000.00	10,800.55
			TELEPHONE	3,900.00	2,651.05
			WATER & SEWER	3,350.00	2,872.68
			WORKER'S COMPENSATION	706.00	547.39
			Total	9,355,501.00	616,725.88

RECREATION DEPARTMENT			CEMETERY		
Revenues	2019 Budget	2019 Actual	Revenues	2019 Budget	2019 Actual
RENTAL REVENUE	1,000.00	2,995.30	INTEREST AND DIVIDENDS	-	4.25
REIMBURSEMENT ON EXPENSES	-	473.72	BURIAL	10,000.00	10,930.00
PROGRAM INCOME	6,000.00	3,642.50	CONTRIBUTIONS AND DONATIONS	17,000.00	17,000.00
MISCELLANEOUS	7,200.00	14,379.00	PERPETUAL CARE	-	4,100.00
REIMBURSEMENT ON EXPENSES	-	46.60	GRAVE LOT	-	6,600.00
INSURANCE REIMBURSEMENTS	-	2,030.13	TRANSFER FROM GENERAL FUND	-	20,224.96
INSURANCE REIMBURSEMENTS	-	1,300.00	TRANSFER FROM CEMETERY TRUST	-	10,755.00
POOL REGISTRATIONS	22,500.00	22,722.73	Total	27,000.00	69,614.21
REIMBURSEMENT ON EXPENSES	-	(38.00)	Expenditures		
Total	36,700.00	47,522.98	CAFETERIA PLAN	645.00	-
Expenditures			CALL IN TIME	-	12.08
ADVERTISING	1,650.00	40.00	DENTAL INSURANCE	50.00	35.97
CAFETERIA PLAN	594.00	814.23	DIESEL FUEL	1,000.00	154.22
COMPUTER SERVICES	5,200.00	2,806.54	DISABILITY INSURANCE	47.00	13.61
DENTAL INSURANCE	460.00	622.22	EQUIP/FURN/TOOLS	2,114.00	756.79
DIESEL FUEL	300.00	197.92	FINANCE CHARGES	-	12.18
DISABILITY INSURANCE	1,650.00	1,419.20	GASOLINE	700.00	1,672.81
DUES & PUBLICATIONS	699.00	1,299.00	GRAVE OPENING	11,641.00	11,015.00
ELECTRICITY	18,400.00	23,787.42	HEALTH INSURANCE	499.00	33.61
EQUIP/FURN/TOOLS	1,000.00	11,248.39	LIFE INSURANCE	12.00	1.43
FINANCE CHARGES	100.00	566.00	OVERTIME	77.00	-
GASOLINE	2,700.00	3,312.05	PAYROLL TAXES	2,230.00	991.01
HEALTH INSURANCE	32,800.00	33,797.13	POSTAGE	19.00	4.60
HEATING FUEL	1,121.00	2,130.29	REPAIR/MAINTENANCE	1,800.00	1,350.35
LIFE INSURANCE	980.00	967.15	RETIREMENT	550.00	130.74
MACHINERY/VEHICLES/EQUIPMENT	14,000.00	13,820.53	SALARIES	28,009.00	13,143.37
MEDICAL SERVICES	2,020.00	2,075.55	SANITATION/RECYCLING	45.00	3.76
MILEAGE	2,000.00	1,414.78	SERVICES	9,395.00	1,166.03
MISCELLANEOUS	-	23.00	STAND BY TIME	-	32.23
OVERTIME	500.00	176.66	SUPPLIES	16,774.00	1,215.35
PAYROLL TAXES	22,714.00	23,437.66	TRANSFER TO CEMETERY FUND	-	10,755.00
POSTAGE	850.00	1,548.18	TRANSFER TO CEMETERY EXP TRUST	3,000.00	-
PRINTING	4,500.00	3,024.24	TRANSFER TO TRUST FUNDS	-	10,150.00
RENTALS & LEASES	600.00	82.49	UNIFORM RENTALS	21.00	2.72
REPAIR/MAINTENANCE	12,300.00	19,958.65	WATER & SEWER	520.00	336.71
RETIREMENT	15,027.00	15,513.65	WORKER'S COMPENSATION	604.00	210.12
SALARIES	296,903.00	313,413.53	Total	79,752.00	53,202.29
SANITATION/RECYCLING	1,300.00	2,328.38			
SERVICES	28,546.00	33,030.80			
STAFF DEVELOPMENT	5,514.00	3,204.33			
SUPPLIES	31,500.00	28,460.10			
TELEPHONE	3,840.00	5,543.56			
TRANSFER TO REC REV FUND	18,154.00	18,180.31			
UNIFORM PURCHASE	3,000.00	3,379.26			
WATER & SEWER	10,000.00	9,000.00			
WORKER'S COMPENSATION	8,364.00	5,364.99			
Total	547,086.00	587,303.69			

HIGHWAYS AND STREETS			HIGHWAYS AND STREETS		
Revenues	2019 Budget	2019 Actual	Expenditures Cont.		
SALE OF MUNICIPAL PROPERTY	-	2,050.00	SUPPLIES	73,000.00	133,334.23
SALE OF FIXED ASSET	-	610.00	TELEPHONE	4,200.00	5,308.45
INSURANCE REIMBURSEMENTS	-	2,380.00	TRANSFER TO CAPITAL RESERVE	400,000.00	236,035.00
CONVAL SCHOOL DISTRICT	17,000.00	13,367.13	TRANSFER TO WINTER OPS TRUST F	10,000.00	10,000.00
BRIDGE GRANT-MAIN (2017)	-	24,850.18	UNIFORM RENTALS	1,800.00	2,054.81
TRANSFERS FROM WINTER OPS EXP T	23,500.00	-	UNION ST PROJECT (2014)	-	7,006.23
TRANSFER FROM W PETERBORO TIF	40,000.00	43,027.20	WATER & SEWER	800.00	1,032.05
SNOW SERVICES	15,000.00	18,720.00	WORKER'S COMPENSATION	19,250.00	16,155.27
HIGHWAY BLOCK GRANT	187,307.00	196,093.36	Total	2,330,151.00	3,008,071.64
INSURANCE REIMBURSEMENTS	-	17,080.75	BUILDINGS & GROUNDS / STREET LIGHT		
TRANSFER FROM DOWNTOWN TIF	20,000.00	26,100.00	Revenues	2019 Budget	2019 Actual
BRIDGE GRANT-MAIN (2017)	-	177,497.93	RENTAL REVENUE	15,000.00	13,055.50
TRANSFER FROM CAPITAL RESERVE	-	54,270.83	MISCELLANEOUS	800.00	-
BRIDGE GRANT-MAIN (2017)	-	(231,788.76)	SALE OF MUNICIPAL PROPERTY	-	6,627.83
TRANSFER FROM CAPITAL RESERVE	-	103,480.98	INSURANCE REIMBURSEMENTS	-	5,323.86
Total	302,807.00	447,729.58	TRANSFER FROM DOWNTOWN TIF	3,120.00	2,732.20
Expenditures			TRANSFER FROM W PETERBORO TIF	7,623.00	-
ADVERTISING	700.00	632.76	SPECIAL DETAIL REVENUE	2,500.00	1,310.00
CAFETERIA PLAN	9,364.00	7,305.87	MISCELLANEOUS	-	19,900.00
CALL IN TIME	6,037.00	10,984.88	TRANSFER FROM W PETERBORO TIF	-	6,474.00
COMPUTER SERVICES	1,400.00	983.00	Total	29,043.00	55,423.39
DENTAL INSURANCE	3,433.00	4,651.17	Expenditures		
DIESEL FUEL	32,600.00	39,253.84	ADVERTISING	250.00	164.25
DISABILITY INSURANCE	3,875.00	4,233.35	CAFETERIA PLAN	3,052.00	-
DUES & PUBLICATIONS	100.00	25.00	CALL IN TIME	34.00	33.46
ELECTRICITY	7,300.00	6,470.60	DENTAL INSURANCE	1,741.00	2,085.89
ENGINEERING SERVICES	-	7,242.00	DIESEL FUEL	3,768.00	3,785.99
EQUIP/FURN/TOOLS	2,600.00	1,886.44	DISABILITY INSURANCE	1,102.00	999.04
GAR PARKING LOT 2016	-	884,778.50	ELECTRICITY	62,900.00	53,709.55
GASOLINE	16,000.00	11,780.15	EQUIP/FURN/TOOLS	13,400.00	11,555.19
GOB PRINCIPAL	300,000.00	-	GASOLINE	-	544.84
HEALTH INSURANCE	84,550.00	136,537.68	HEALTH INSURANCE	29,190.00	38,494.98
HEATING FUEL	19,500.00	18,204.77	HEATING FUEL	18,588.00	17,835.03
IMPROVEMENTS OTHER THAN BUILD	-	136,625.00	LIFE INSURANCE	202.00	237.98
LEASE PURCHASE PAYMENTS	22,108.00	44,216.44	MEDICAL SUPPLIES	2,100.00	1,550.13
LIFE INSURANCE	919.00	753.90	MILEAGE	255.00	-
MEDICAL SUPPLIES	900.00	390.34	OVERTIME	7,823.00	4,849.81
MILEAGE	400.00	391.33	PAYROLL TAXES	10,149.00	9,208.49
MUNICIPAL FACILITIES PW	-	6,150.00	POSTAGE	210.00	96.54
OVERTIME	59,216.00	47,923.74	PROTECTIVE CLOTHING	380.00	48.98
PAYROLL TAXES	41,924.00	42,889.81	RENTALS & LEASES	2,487.00	2,582.20
POSTAGE	300.00	127.93	REPAIR/MAINTENANCE	13,485.00	88,851.55
PROTECTIVE CLOTHING	900.00	715.00	RETIREMENT	13,192.00	11,476.32
RECORDING FEES	100.00	-	SALARIES	118,160.00	122,725.23
RENTALS & LEASES	3,000.00	-	SANITATION/RECYCLING	420.00	302.43
REPAIR/MAINTENANCE	68,700.00	69,925.81	SERVICES	17,700.00	17,911.01
RETIREMENT	62,518.00	66,220.57	STAFF DEVELOPMENT	1,000.00	155.15
ROAD CONSTRUCT. (2019)PRJ	-	289,784.21	STAND BY TIME	-	440.89
SALARIES	457,009.00	509,945.25	SUPPLIES	11,880.00	11,857.61
SALT	80,000.00	36,817.86	TELEPHONE	484.00	532.36
SANITATION/RECYCLING	200.00	181.06	TELEPHONE	1,585.00	1,706.94
SERVICES	512,000.00	165,729.93	TOWNHOUSE REHAB	952,875.00	-
SIDEWALKS	40,000.00	28,131.00	UNIFORM RENTALS	600.00	433.00
STAFF DEVELOPMENT	1,200.00	789.47	WATER & SEWER	2,343.00	3,278.74
STAND BY TIME	15,728.00	16,519.02	WORKER'S COMPENSATION	2,981.00	2,684.71
Total:			Total:	1,294,102.00	389,776.09

PARKS			CONSERVATION COMMISSION		
Revenues	2019 Budget	2019 Actual	Revenues	2019 Budget	2019 Actual
CONTRIBUTIONS AND DONATIONS	200.00	-	LAND USE CHANGE TAXES	-	2,792.70
TRANSFER FROM W PETERBORO TIF	21,368.00	19,673.10	INTEREST AND DIVIDENDS	-	57.92
NH CHARITABLE FOUNDATION	4,000.00	3,894.54	Total	-	2,790.62
Total	25,568.00	23,567.64	Expenditures		
Expenditures			SERVICES	-	2,190.86
SALARIES	34,051.00	18,353.87	DUES & PUBLICATIONS	-	420.30
OVERTIME	181.00	53.07	PUBLIC EDUCATION PROGRAMS	-	1,155.72
CALL IN TIME	-	149.84	SUPPLIES	-	1,136.34
STAND BY TIME	-	191.52	SERVICES	-	585.00
PAYROLL TAXES	2,799.00	1,382.54	DUES & PUBLICATIONS	-	100.00
RETIREMENT	4,178.00	831.51	SERVICES	-	4,185.00
SUPPLIES	9,500.00	8,638.53	Total	-	9,779.22
EQUIP/FURN/TOOLS	3,800.00	137.84	ECONOMIC DEVELOPMENT		
SERVICES	5,000.00	10,201.33	Expenditures	2019 Budget	2019 Actual
WATER & SEWER	560.00	288.26	SALARIES	11,974.00	130.00
SANITATION/RECYCLING	720.00	869.03	PAYROLL TAXES	908.00	9.94
UNIFORM RENTALS	150.00	44.62	SUPPLIES	3,000.00	2,875.46
HEALTH INSURANCE	641.00	3,729.58	SERVICES	1,000.00	475.50
DENTAL INSURANCE	185.00	329.70	STAFF DEVELOPMENT	1,000.00	-
LIFE INSURANCE	48.00	21.79	WORKER'S COMPENSATION	22.00	0.20
DISABILITY INSURANCE	197.00	119.53	SERVICES	-	22,925.00
WORKER'S COMPENSATION	902.00	421.06	EDA SPECIAL ARTICLE	70,000.00	-
CAFETERIA PLAN	2,659.00	-	EDA SPECIAL ARTICLE	60,130.00	-
SUPPLIES	650.00	1,072.48	Total	147,934.00	26,416.10
REPAIR/MAINTENANCE	2,500.00	1,142.15	PAY AS YOU THROW		
GASOLINE	750.00	594.56	Revenues	2019 Budget	2019 Actual
DIESEL FUEL	750.00	183.05	INTEREST AND DIVIDENDS	50.00	388.21
SUPPLIES	4,000.00	-	INTEREST ON UNPAID BILLS	-	(33.98)
Total	74,227.00	48,726.46	PAY PER BAG SALES	73,819.00	78,226.00
HUMAN SERVICES			Total	73,969.00	76,590.23
Expenditures			Expenditures		
SALARIES	10,880.00	17,590.57	SUPPLIES	15,942.00	15,494.07
PAYROLL TAXES	1,291.00	1,344.46	SANITATION/RECYCLING	57,927.00	57,372.00
RETIREMENT	-	103.00	Total	73,969.00	72,866.07
HEALTH INSURANCE	3,491.00	1,985.34	LANDFILL MAINTENANCE		
DENTAL INSURANCE	149.00	73.80	Revenues	2019 Budget	2019 Actual
LIFE INSURANCE	23.00	54.00	CONTRIBUTIONS AND DONATIONS	33,000.00	46,549.96
DISABILITY INSURANCE	100.00	108.73	TRANSFER FROM TRUST FUNDS	33,000.00	29,842.45
WORKER'S COMPENSATION	108.00	73.81	Total	66,000.00	76,392.41
CAFETERIA PLAN	-	648.67	Expenditures		
RETIREMENT	1,693.00	1,726.61	GROUND MONITORING	66,000.00	61,645.91
SUPPLIES	250.00	282.44	Total	66,000.00	61,645.91
EQUIP/FURN/TOOLS	-	16.65			
POSTAGE	50.00	70.39			
COMPUTER SERVICES	400.00	429.85			
RECORDING FEES	50.00	-			
REPAIR/MAINTENANCE	500.00	77.80			
MILEAGE	100.00	-			
RENTALS & LEASES	313.00	18.95			
STAFF DEVELOPMENT	500.00	105.00			
DIRECT RELIEF	80,000.00	53,544.73			
PUBLIC ASSISTANCE	20,000.00	32,882.70			
Total	125,898.00	111,116.00			

PEG STATION			RECYCLING		
Revenues	2019 Budget	2019 Actual	Expenditures		
CABLE FRANCHISE FEES	28,908.00	28,429.54	ADVERTISING	100.00	54.00
Total	28,908.00	28,429.54	CAFETERIA PLAN	931.00	86.16
Expenditures			CALL IN TIME	622.00	493.67
SALARIES	16,872.00	7,025.42	DENTAL INSURANCE	2,280.00	2,407.44
OVERTIME	-	697.75	DIESEL FUEL	900.00	1,487.55
PAYROLL TAXES	1,275.00	528.32	DISABILITY INSURANCE	1,313.00	1,288.54
RETIREMENT	727.00	826.97	HEALTH INSURANCE	52,500.00	57,880.77
EQUIP/FURN/TOOLS	5,000.00	-	ELECTRICITY	5,800.00	4,286.55
SERVICES	2,000.00	1,239.23	HEATING FUEL	4,700.00	4,850.30
HEALTH INSURANCE	2,978.00	2,991.14	LIFE INSURANCE	304.00	249.82
DENTAL INSURANCE	154.00	144.99	MACHINERY/VEHICLES/EQUIPMENT	55,000.00	54,883.00
LIFE INSURANCE	14.00	12.84	MEDICAL SERVICES	77.00	-
DISABILITY INSURANCE	56.00	54.67	MEDICAL SUPPLIES	75.00	57.16
WORKER'S COMPENSATION	32.00	11.59	MILEAGE	1,100.00	859.83
Total	28,908.00	13,532.99	OVERTIME	2,135.00	1,570.45
DEBT SERVICE			PAYROLL TAXES	11,550.00	11,153.41
Revenues	2019 Budget	2019 Actual	POSTAGE	75.00	56.32
BETTERMENT ASSESS-ROADWAY	-	19,453.04	PRINTING	700.00	698.75
CONTRIBUTIONS AND DONATIONS	-	206,026.72	PROTECTIVE CLOTHING	650.00	509.85
TRANSFER FROM DOWNTOWN TIF	-	74,205.75	RENTALS & LEASES	2,200.00	-
TRANSFER FROM W PETERBORO TIF	-	216,645.21	REPAIR/MAINTENANCE	10,500.00	3,325.13
Total	-	516,330.72	RETIREMENT	16,785.00	17,390.51
Expenditures			SALARIES	159,225.00	187,283.82
LEASE PURCHASE PAYMENTS	-	233,195.13	SANITATION/RECYCLING	43,200.00	52,240.23
GOB PRINCIPAL	-	510,742.72	SERVICES	16,820.00	14,099.59
GOB INTEREST	-	202,371.78	STAFF DEVELOPMENT	630.00	478.50
OTHER LONG TERM DEBT- PRINCIPAL	-	23,018.75	SUPPLIES	11,900.00	9,579.58
OTHER LONG TERM DEBT- INTEREST	-	3,420.65	TELEPHONE	1,300.00	1,790.66
Total	-	1,995,410.47	UNIFORM RENTALS	925.00	756.27
BOSTON CANE			WATER & SEWER	175.00	185.64
Expenditures	2019 Budget	2019 Actual	WORKER'S COMPENSATION	4,183.00	4,313.17
MISCELLANEOUS	4,000.00	7,500.00	Total	409,635.00	413,992.47
SERVICES	4,500.00	2,590.44	TRANSFERS		
Total	8,500.00	10,090.44	TRANSFER TO AMBULANCE FUND	-	50,000.00
RECYCLING			TRANSFER TO CEMETERY FUND	-	20,224.96
Revenues	2019 Budget	2019 Actual	TRANSFER TO LIBRARY FUND	-	353,111.14
TOWN OF SHARON	18,450.00	18,113.23	TRANSFER TO GENERAL FUND	1,000.00	-
RETURN CK FEES	52.00	-	TRANSFER FROM GENERAL FUND	-	353,111.14
DISPOSAL COLLECTION	39,480.00	44,652.85	Total	1,000.00	776,447.24
SCRAP METALS	2,400.00	3,598.66			
NEWSPAPER	2,760.00	1,503.75			
MIXED OFFICE	7,000.00	-			
OCC SALES	7,150.00	6,248.65			
PLASTICS	9,600.00	4,300.00			
STICKERS	7,500.00	8,340.00			
ALUMINUM CANS	7,150.00	5,341.68			
TIN CANS	1,300.00	1,752.83			
MISCELLANEOUS ITEMS	-	294.67			
TIRES	207.00	1,422.00			
TRANSFER FROM RECLAM TRUST	1,800.00	-			
Total	104,649.00	93,568.32			

TOWN OF PETERBOROUGH, NEW HAMPSHIRE

FINANCIAL REPORT

**AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2019**

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
FINANCIAL REPORT
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2019

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INDEPENDENT AUDITOR'S REPORT

To the Members of the Board of Selectmen
Town of Peterborough
Peterborough, New Hampshire

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Peterborough as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Peterborough, as of June 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof, and the budgetary comparisons for the major governmental funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and the schedules of the Town's pension and OPEB contributions on pages 3-8 and 45-49 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational and economic context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The combining nonmajor and individual general fund schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. They are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor and individual general fund schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

Roberts & Greene, PLLC

Concord, New Hampshire

February 26, 2020

The Town of Peterborough's (the Town's) management offers readers this narrative overview and analysis of the financial activities of the Town of Peterborough for the fiscal year starting July 1, 2018 and ending June 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information in the financial statements. All amounts, unless otherwise indicated, are expressed in whole dollars.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Town of Peterborough's basic financial statements. The basic financial statements comprise of three components

- **Government financial statements**
- **Fund financial statements**
- **Notes to the financial statements**

This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements- The government-wide financial statements are comprised of the Statement of Net Position and the Statement of Activities. These two statements are designed to provide readers with a broad overview of the Town's finances utilizing the full accrual method of accounting in a manner similar to a private-sector business.

- The statement of net position presents information on all assets and liabilities, including capital assets and long-term liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.
- The statement of activities presents information showing how the Town's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Town that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities include general government, public safety (fire, police, & ambulance), highway and streets, sanitation, health & welfare, parks and recreation, conservation and library. The business-type activities are normally intended to recover all or a significant portion of their costs through user fees and charges. These activities for the Town include water and sewer activities.

Fund Financial Statements- The fund financial statements focus on current available resources and are organized and operated on the basis of funds. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund accounting is used to ensure and demonstrate compliance with finance-related legal requirements. All of the funds can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds- Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

A twelve month appropriated budget is adopted for the General Fund and certain non-major governmental (special revenue) funds. Budgetary comparison statements have been provided to demonstrate compliance with budgets for the General Fund.

Proprietary Funds- Proprietary funds are maintained as follows:

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Specifically, enterprise funds are used to account for water and sewer operations.

Proprietary funds provide the same type of information as the business-type activities reported in the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water and sewer, which are considered to be major funds.

Fiduciary Funds- Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Town's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the Financial Statements- The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information- In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that is required to be disclosed by the *Governmental Accounting Standards Board (GASB)*.

FINANCIAL HIGHLIGHTS

The assets of the Town of Peterborough exceeded its liabilities at the close of the most recent fiscal year by \$37,179,875 (i.e., net position), an increase of \$2,236,613 in comparison to the prior year restated net position. Of the net position amount, \$7,145,813 (unrestricted net position) may be used to meet the Town's ongoing obligations to citizens and creditors. See Government-wide Financial Analysis for explanation.

At the close of the current fiscal year, the Town of Peterborough's governmental funds reported combined ending fund balances of \$12,550,548 an increase of \$730,807 in comparison with the prior year restated fund balances. Approximately \$9,006,977 is the reserve of fund balance: \$3,547,647 is the

non-spendable fund balance; \$843,267 is the restricted fund balance; \$3,687,035 is the committed fund balance; and \$929,028 is the assigned fund balance. The remaining \$3,543,571 net unassigned fund balance is the General Fund unassigned fund balance of \$3,855,460 and including an unassigned fund balance in the GAR Hall Parking Lot Capital Project unassigned fund balance of (\$128,139) and in the Townhouse Rehabilitation Capital Project a balance of (\$183,750). The fund balance has an increase of \$730,807 in comparison to the prior year. A breakdown of fund equity by fund and activity is detailed in the notes to the financial statements.

At the close of the current fiscal year, the Town's total long-term debt was \$15,676,394 a decrease of \$1,183,821 in comparison to the prior year. The key factor for the decrease is the net of the payments made on the Town's existing loans and the bond anticipation note for the parking lot capital project.

Due to the requirements of GASB 68, the Town is required to record the Town's proportionate share of the net New Hampshire Retirement System (NHRS) pension liability. The reported net pension liability for the Town is \$6,653,164. A detailed explanation is in the notes to the financial statements (IV.B).

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following is a summary of government-wide financial data for the current and the prior fiscal year. Unearned revenue is now reported separate from liabilities in accordance with GASB 65.

	Governmental Activities		Business-Type Activities		Totals	
	2018	2019	2018	2019	2018	2019
Current and Other Assets	22,594,767	24,152,182	6,731,536	7,143,778	29,326,303	31,295,960
Capital Assets	<u>22,189,952</u>	<u>23,051,892</u>	<u>17,298,149</u>	<u>16,640,510</u>	<u>39,488,101</u>	<u>39,692,402</u>
Total Assets	<u>44,784,719</u>	<u>47,204,074</u>	<u>24,029,685</u>	<u>23,784,288</u>	<u>68,814,404</u>	<u>70,988,362</u>
Deferred Outflows of Resources	<u>1,398,032</u>	<u>1,284,853</u>	<u>133,631</u>	<u>118,630</u>	<u>1,531,663</u>	<u>1,403,483</u>
Long-term Liabilities Outstanding	13,231,902	13,743,442	8,563,162	8,237,634	21,795,064	21,981,076
Other Liabilities	<u>447,478</u>	<u>1,415,473</u>	<u>435,423</u>	<u>535,948</u>	<u>882,901</u>	<u>1,951,421</u>
Total Liabilities	<u>13,769,380</u>	<u>15,158,915</u>	<u>8,998,585</u>	<u>8,773,582</u>	<u>22,767,965</u>	<u>23,932,497</u>
Deferred Inflows of Resources	10,490,408	11,173,396	111,294	106,077	10,601,702	11,279,473
Net Position:						
Invested in Capital Assets, Net	16,477,447	17,262,654	8,919,411	8,669,514	25,396,858	25,932,168
Restricted	4,917,337	4,101,894			4,917,337	4,101,894
Unrestricted	(1,084,821)	792,068	6,134,026	6,353,745	5,049,205	7,145,813
Total Net Position	20,309,963	22,156,616	15,053,437	15,023,259	35,363,400	37,179,875
Revenues:						
Program Revenues:						
Charges for Services	1,750,968	1,808,874	2,364,883	2,513,478	4,115,851	4,322,352
Operating Grants and Contributions	1,089,977	632,169			1,089,977	632,169
Capital Grants and Contributions	236,678	373,551		61,802	236,678	435,353
General Revenues:						
Property Taxes	7,347,775	8,058,851			7,347,775	8,058,851
Other Taxes	220,989	296,795			220,989	219,655
Licenses and Permits	1,269,188	1,278,513			1,269,188	1,113,469
Grants & Contributions not restricted to Specific Programs	336,398	370,092			336,398	349,639
Other	<u>484,970</u>	<u>872,429</u>		<u>48,015</u>	<u>484,970</u>	<u>462,707</u>
Total Revenues	12,736,943	13,691,274	3,398,947	2,373,198	16,135,890	13,249,878

	Governmental Activities		Business-Type Activities		Totals	
	2018	2019	2018	2019	2018	2019
Expenses:						
General Government	1,941,714	1,941,693			1,941,714	1,941,693
Public Safety	4,296,129	4,685,307			4,296,129	4,685,307
Highway & Streets	2,033,211	2,206,875			2,033,211	2,206,875
Sanitation	578,230	273,282			578,230	273,282
Welfare	111,522	111,118			111,522	111,118
Culture & Recreation	2,084,892	1,539,951			2,084,892	1,539,951
Conservation	11,061	18,709			11,061	18,709
Economic Development	353,167	442,589			353,167	442,589
Capital Outlay	26,827				26,827	
Interest in long-term debt	205,340	236,390			205,340	236,390
Water operations			918,226	977,482	918,226	977,482
Sewer Operations			1,576,060	1,644,560	1,576,060	1,644,560
Total Expenses	<u>11,642,093</u>	<u>11,455,914</u>	<u>2,494,286</u>	<u>2,622,042</u>	<u>14,136,379</u>	<u>14,077,956</u>
Change in net position	1,094,820	2,235,360	573,762	1,253	1,668,582	2,236,613
Net Position-Beginning of Year (Restated)	<u>19,215,143</u>	<u>19,921,256</u>	<u>14,479,675</u>	<u>15,022,006</u>	<u>33,694,818</u>	<u>34,943,262</u>
Net Position-End of Year	<u>20,309,963</u>	<u>22,156,616</u>	<u>15,053,437</u>	<u>15,023,259</u>	<u>35,363,400</u>	<u>37,179,875</u>

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At the close of the most recent fiscal year, total net position was \$ 37,179,875, an increase of \$2,236,613 from the prior year restated net position.

The largest portion of the Town's net position, \$25,932,168 reflects our investment in capital assets (e.g., land, buildings, machinery and equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These capital assets are used to provide services to citizens, consequently, these assets are not available for future spending. Although the Town of Peterborough's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of net position, \$4,101,894 represents resources that are subject to external restrictions on how they may be used. \$3,258,627 of this amount is the non-spendable endowments in the permanent funds such as the Library Trust, Cemetery Trust, Recreation, Public Safety, and other General. The unrestricted net position amount of \$7,145,813, consist of \$1,520,036 in the water fund, \$4,833,709 in the sewer fund and \$792,068 in governmental activities. In the governmental activities, there is \$1,390,798 which is set aside for capital reserves.

At the end of the current fiscal year, the Town of Peterborough is able to report a positive balance for the government as a whole.

Governmental Activities: Governmental activities for the year resulted in an increase in net position of \$2,235,360. Key elements of this increase are as follows.

Net Change in fund balances of governmental funds	\$ 730,807
Net of Capital Outlay and Depreciation Expenses (Capital Outlay exceeded Depreciation Expense for Current Fiscal Year)	888,013
Net effect of capital assets decreasing net position	(5,052)
Change in pre-paid principal and interest on debt	172,797
Revenues not considered available	(104,864)
Long-term debt which has no effect on net position	634,581
Expenses not required for use of current financial resources	85,457
Net of pension contributions and cost of pension benefits	<u>(166,379)</u>
Total	<u>\$ 2,235,360</u>

Business-Type Activities: Business-type activities for the year overall resulted in an increase in net position of \$1,253. The following is a summary of the increase in net position by fund:

Water	\$ 214,290
Sewer	<u>(213,037)</u>
Total	<u>\$ 1,253</u>

FINANCIAL ANALYSIS OF THE TOWN'S FUNDS

Governmental Funds- The focus of governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Town of Peterborough's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, governmental funds reported combined ending fund balances of \$12,550,548, an increase of \$730,807 in comparison with the restated fund balance in the prior year.

The General Fund is the chief operating fund of the Town of Peterborough. At the end of the current fiscal year, unassigned fund balance was \$3,855,460, while total fund balance was \$6,457,097. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total general fund expenditures. Total general fund expenditures would include distribution of taxes to the School, County and State. Refer to the table below.

General Fund	6/30/18	6/30/19	Change
Unassigned Fund Balance	\$ 2,600,903	\$ 3,855,460	\$1,254,557
Total Fund Balance*	5,169,097	6,457,097	1,288,000

*Includes Capital Reserves, Town Expendable Trusts, Landfill Pollution Abatement Expendable Trust, Town Reclamation Trust, Isabelle Miller Trust, Cemetery Expendable Trust, compensated absences and net pension liability.

The unassigned fund balance amount is less than the Town of Peterborough's Fiscal Policy minimum of five (5) percent of gross appropriations including town, county, school, and state. There are no significant limitations on the use of General Fund resources.

Proprietary Funds- Proprietary funds provide the same type of information found in the business-type activities reported in the government-wide financial statements, but in more detail.

Unrestricted net position of the enterprise funds at the end of the year amounted to \$6,353,745 a decrease of \$219,719 in comparison with the prior year. The unrestricted net position is \$1,520,036 in the water fund and \$4,833,709 in the sewer fund. Other factors concerning the finances of proprietary funds have already been addressed in the entity-wide discussion of business-type activities.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets: Total investment in capital assets for governmental and business-type activities at year-end amounted to \$39,428,625 (net of accumulated depreciation), an increase of \$1,807,178 from the prior year. The Town of Peterborough's total of capital assets for the current year was \$42,535,974 for governmental activities and \$27,902,340 for business activities. Depreciable capital assets include land at \$23,066, machinery, equipment, and vehicles at \$337,313, and infrastructure at \$1,743,360.

Long-term debt: At the end of the current fiscal year, total long-term debt outstanding on bonds and notes payable was \$13,162,089, all of which was backed by the full faith and credit of the Town of Peterborough. Of the total outstanding long-term debt, the amount of \$5,271,194 was for the governmental activities and the amount of \$7,890,895 was for business activities.

Additional information on capital assets (Note III.A.3.), long-term debt (Note III.B.) and retirement pensions (Note IV.B.) can be found in the notes to the financial statements.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Town of Peterborough's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Finance Office
Town of Peterborough
1 Grove Street
Peterborough, New Hampshire 03458

BASIC FINANCIAL STATEMENTS

EXHIBIT 1
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Net Position
June 30, 2019

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 11,058,746	\$ 3,031,971	\$ 14,090,717
Investments	6,661,242	176,422	6,837,664
Intergovernmental receivable	362,396	3,260,438	3,622,834
Other receivables, net of allowance for uncollectibles	6,018,380	674,947	6,693,327
Inventory	7,209	-	7,209
Prepaid items	44,209	-	44,209
Tax deeded property held for resale	263,778	-	263,778
Capital assets, not being depreciated:			
Land	2,983,143	173,385	3,156,528
Construction in progress	877,921	417,740	1,295,661
Capital assets, net of accumulated depreciation:			
Land improvements	693,109	18,225	711,334
Buildings and building improvements	2,588,582	8,590,471	11,179,053
Machinery, vehicles and equipment	3,171,240	329,978	3,501,218
Infrastructure	12,474,119	7,110,711	19,584,830
Total assets	<u>47,204,074</u>	<u>23,784,288</u>	<u>70,988,362</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amounts related to pensions	1,235,926	111,868	1,347,794
Deferred amounts related to OPEB	48,927	6,762	55,689
Total deferred outflows of resources	<u>1,284,853</u>	<u>118,630</u>	<u>1,403,483</u>
LIABILITIES			
Accounts payable	282,855	95,275	378,130
Accrued payroll and benefits	138,289	16,609	154,898
Accrued interest payable	72,536	88,587	161,123
Intergovernmental payable	6,983	-	6,983
Performance and escrow deposits	18,689	-	18,689
Other current liabilities	500	-	500
Noncurrent obligations:			
Due within one year:			
Bonds and notes payable	539,155	335,477	874,632
Unamortized bond premium	16,006	-	16,006
Capital leases payable	247,099	-	247,099
Compensated absences payable	38,361	-	38,361
Accrued landfill postclosure care costs	55,000	-	55,000
Due in more than one year:			
Bonds and notes payable	4,177,069	7,555,418	11,732,487
Unamortized bond premium	238,260	-	238,260
Capital leases payable	307,871	-	307,871
Compensated absences payable	548,844	22,834	571,678
Accrued landfill postclosure care costs	1,595,000	-	1,595,000
Net pension liability	6,100,944	552,220	6,653,164
Total OPEB liability	<u>775,454</u>	<u>107,162</u>	<u>882,616</u>
Total liabilities	<u>15,158,915</u>	<u>8,773,582</u>	<u>23,932,497</u>

(continued)

EXHIBIT 1 (continued)
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Net Position
June 30, 2019

	Governmental Activities	Business-type Activities	Total
DEFERRED INFLOWS OF RESOURCES			
Unearned revenue	10,919,727	83,033	11,002,760
Deferred amounts related to pensions	247,267	22,381	269,648
Deferred amounts related to OPEB	6,402	663	7,065
Total deferred inflows of resources	<u>11,173,396</u>	<u>106,077</u>	<u>11,279,473</u>
NET POSITION			
Net investment in capital assets	17,262,654	8,669,514	25,932,168
Restricted for:			
Endowments:			
Nonexpendable	3,258,627	-	3,258,627
Expendable	504,657	-	504,657
Other purposes	338,610	-	338,610
Unrestricted	<u>792,068</u>	<u>6,353,745</u>	<u>7,145,813</u>
Total net position	<u>\$ 22,156,616</u>	<u>\$ 15,023,259</u>	<u>\$ 37,179,875</u>

EXHIBIT 2
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Activities
For the Fiscal Year Ended June 30, 2019

	Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Expenses			Governmental Activities	Business-type Activities
Governmental activities:				
General government	\$ 1,941,693	\$ 1,310	\$ 243,616	\$ (1,696,767)
Public safety	4,685,307	1,540,118	361,880	(2,783,309)
Highways and streets	2,206,875	-	196,053	(2,010,822)
Sanitation	273,282	108,996	16,113	(148,173)
Welfare	111,118	-	-	(111,118)
Culture and recreation	1,539,951	158,450	10,560	(1,370,941)
Conservation	18,709	-	-	(18,709)
Economic development	442,589	-	-	(442,589)
Interest on long-term debt	236,390	-	-	(236,390)
Capital outlay	-	-	-	-
Total governmental activities	11,455,914	1,808,874	632,169	(8,641,320)
Business-type activities:				
Water department	977,482	1,171,581	-	-
Sewer department	1,664,560	1,341,897	-	-
Total business-type activities	2,632,042	2,513,478	61,802	(240,861)
Total primary government	\$ 14,077,956	\$ 4,332,352	\$ 632,169	\$ (46,762)
General revenues:				
Property taxes	8,058,851	-	-	8,058,851
Other taxes	296,795	-	-	296,795
Licenses and permits	1,278,513	-	-	1,278,513
Grants and contributions not restricted to specific programs	370,092	-	-	370,092
Miscellaneous	872,429	-	-	872,429
Total General revenues	10,876,680	-	48,015	10,924,695
Change in net position	2,235,360	-	1,253	2,236,613
Net position, beginning, as restated, see Note III.D.1.	19,921,256	-	15,022,006	34,943,262
Net position, ending	\$ 22,156,616	\$ 15,023,259	\$ 37,179,875	

EXHIBIT 3
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Balance Sheet
Governmental Funds
June 30, 2019

	General	Ambulance	Permanent	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 7,802,125	\$ 361,880	\$ 375,889	\$ 2,518,852	\$ 11,058,746
Investments	3,114,473	-	3,387,395	159,374	6,661,242
Receivables, net of allowance for uncollectibles:					
Taxes	5,630,293	-	-	-	5,630,293
Accounts	241,211	123,033	-	180	364,424
Intergovernmental	171,655	138,516	-	52,225	362,396
Liens	23,663	-	-	-	23,663
Interfund receivable	724,330	-	-	220,872	945,202
Inventory	-	-	-	7,209	7,209
Prepaid items	18,033	26,176	-	-	44,209
Tax deeded property held for resale	263,778	-	-	-	263,778
Total assets	<u>\$ 17,989,561</u>	<u>\$ 649,605</u>	<u>\$ 3,763,284</u>	<u>\$ 2,958,712</u>	<u>\$ 25,361,162</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 217,350	\$ 27,369	\$ -	\$ 38,136	\$ 282,855
Accrued salaries and benefits	98,743	22,408	-	17,138	138,289
Intergovernmental payable	6,983	-	-	-	6,983
Interfund payable	220,872	-	-	724,330	945,202
Escrow and performance deposits	18,689	-	-	-	18,689
Other current liabilities	-	-	-	500	500
Total liabilities	<u>562,637</u>	<u>49,777</u>	<u>-</u>	<u>780,104</u>	<u>1,392,518</u>
Deferred inflows of resources:					
Deferred revenue	<u>10,969,827</u>	<u>26,322</u>	<u>-</u>	<u>421,947</u>	<u>11,418,096</u>
Fund balances:					
Nonspendable	281,811	-	3,258,627	7,209	3,547,647
Restricted	-	-	504,657	338,610	843,267
Committed	1,390,798	573,506	-	1,722,731	3,687,035
Assigned	929,028	-	-	-	929,028
Unassigned	3,855,460	-	-	(311,889)	3,543,571
Total fund balances	<u>6,457,097</u>	<u>573,506</u>	<u>3,763,284</u>	<u>1,756,661</u>	<u>12,550,548</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 17,989,561</u>	<u>\$ 649,605</u>	<u>\$ 3,763,284</u>	<u>\$ 2,958,712</u>	<u>\$ 25,361,162</u>

EXHIBIT 4
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Reconciliation of Total Fund Balances of Governmental Funds to the Statement of Net Position
June 30, 2019

Total fund balances of governmental funds (Exhibit 3)	\$ 12,550,548
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Cost	\$ 42,535,974
Less accumulated depreciation	<u>(19,747,860)</u>
	22,788,114
Interfund receivables and payables between governmental funds are eliminated on the statement of net position.	
Receivables	\$ (945,202)
Payables	<u>945,202</u>
Revenues that are not available to pay for current period expenditures are deferred in the funds.	
Unavailable tax revenue	\$ 444,023
Unavailable ambulance revenue	26,322
Unavailable liens	23,663
Unavailable miscellaneous revenue	<u>4,361</u>
	498,369
Interest on long-term debt is not accrued in governmental funds.	
Accrued interest payable	(72,536)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds and notes outstanding	\$ 4,716,224
Unamortized bond premium	254,266
Capital leases outstanding	554,970
Compensated absences payable	587,205
Accrued landfill postclosure care costs	1,650,000
Net pension liability	6,100,944
Total OPEB liability	<u>775,454</u>
	(14,639,063)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.	
Deferred outflows of resources related to pensions	\$ 1,235,926
Deferred outflows of resources related to OPEB	48,927
Deferred inflows of resources related to pensions	(247,267)
Deferred inflows of resources related to OPEB	<u>(6,402)</u>
	1,031,184
Total net position of governmental activities (Exhibit 1)	<u>\$ 22,156,616</u>

EXHIBIT 5
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2019

	General	Ambulance	Permanent	Other Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	\$ 7,809,833	\$ -	\$ -	\$ 591,353	\$ 8,401,186
Licenses, permits and fees	1,278,513	-	-	-	1,278,513
Intergovernmental	766,953	202,035	-	188,058	1,157,046
Charges for services	135,772	1,475,876	-	208,276	1,819,924
Miscellaneous	687,949	9,069	243,616	130,540	1,071,174
Total revenues	10,679,020	1,686,980	243,616	1,118,227	13,727,843
Expenditures:					
Current:					
General government	1,763,131	-	5,653	32,329	1,801,113
Public safety	2,519,699	1,610,173	-	-	4,129,872
Highways and streets	2,013,120	-	-	-	2,013,120
Sanitation	475,640	-	-	72,866	548,506
Welfare	111,118	-	-	-	111,118
Culture and recreation	619,028	-	-	773,031	1,392,059
Conservation	11,773	-	-	4,185	15,958
Economic development	396,063	-	-	-	396,063
Debt service:					
Principal	533,762	-	-	-	533,762
Interest on long-term debt	205,793	-	-	-	205,793
Capital leases	223,195	-	-	-	223,195
Capital outlay	338,308	27,904	-	1,260,265	1,626,477
Total expenditures	9,210,630	1,638,077	5,653	2,142,676	12,997,036
Excess (deficiency) of revenues over (under) expenditures	1,468,390	48,903	237,963	(1,024,449)	730,807
Other financing sources (uses):					
Transfers in	1,168,858	800,000	4,150	607,442	2,580,450
Transfers out	(1,349,248)	(750,000)	(47,439)	(433,763)	(2,580,450)
Total other financing sources and uses	(180,390)	50,000	(43,289)	173,679	-
Net change in fund balances	1,288,000	98,903	194,674	(850,770)	730,807
Fund balances, beginning	5,169,097	474,603	3,568,610	2,607,431	11,819,741
Fund balances, ending	\$ 6,457,097	\$ 573,506	\$ 3,763,284	\$ 1,756,661	\$ 12,550,548

EXHIBIT 6
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
*Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund
 Balances of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended June 30, 2019*

Net change in fund balances of governmental funds (Exhibit 5)	\$ 730,807
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. In the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capitalized capital outlay exceeded depreciation expense in the current period.	
Capitalized capital outlay	\$ 2,082,556
Depreciation expense	<u>(1,194,543)</u>
	888,013
The net effect of the disposal of capital assets is to decrease net position.	
	(\$5,052)
Payments not due until the subsequent period are recorded as prepaid in the governmental funds.	
Change in prepaid principal and interest on debt	172,797
Transfers in and out between governmental funds are eliminated on the operating statement.	
Transfers in	\$ (2,580,450)
Transfers out	<u>2,580,450</u>
	(104,864)
Revenue in the statement of activities that does not provide current financial resources is not reported as revenue in governmental funds.	
Change in unavailable tax revenue	\$ 20,629
Change in unavailable ambulance revenue	(10,388)
Change in unavailable elderly liens	(46,797)
Change in unavailable miscellaneous revenue	<u>(68,308)</u>
	634,581
The repayment of the principal of long-term debt consumes the current financial resources of governmental funds, but has no effect on net position.	
Repayment of bond and note principal	\$ 361,068
Amortization of bond premium	16,006
Repayment of capital lease principal	<u>257,507</u>
	85,457
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Increase in accrued interest expense	\$ (31,753)
Increase in compensated absences payable	(56,621)
Increase in OPEB related balances	(133,669)
Decrease in accrued landfill postclosure care costs	<u>307,500</u>
	(\$166,379)
Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned, net of employee contributions, is reported as pension expense.	
Town pension contributions	\$ 550,778
Cost of benefits earned, net of employee contributions	<u>(717,157)</u>
	\$ 2,235,360
Change in net position of governmental activities (Exhibit 2)	

EXHIBIT 7
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
General Fund
Statement of Revenues, Expenditures and Changes in Unassigned Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2019

	Original and Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Taxes	\$ 7,727,368	\$ 7,830,462	\$ 103,094
Licenses, permits and fees	1,143,785	1,278,513	134,728
Intergovernmental	579,917	766,953	187,036
Charges for services	245,705	135,772	(109,933)
Miscellaneous	174,450	557,050	382,600
Total revenues	<u>9,871,225</u>	<u>10,568,750</u>	<u>697,525</u>
EXPENDITURES			
Current:			
General government	1,770,911	1,707,435	63,476
Public safety	2,689,830	2,583,048	106,782
Highways and streets	1,622,243	1,992,135	(369,892)
Sanitation	419,635	472,507	(52,872)
Welfare	125,898	111,118	14,780
Culture and recreation	1,462,512	621,779	840,733
Conservation	3,050	3,773	(723)
Economic development	414,532	423,281	(8,749)
Debt service:			
Principal	183,599	533,762	(350,163)
Interest on long-term debt	194,518	205,793	(11,275)
Capital lease payments	796,221	223,195	573,026
Capital outlay	<u>1,169,000</u>	<u>443,308</u>	<u>725,692</u>
Total expenditures	<u>10,851,949</u>	<u>9,321,134</u>	<u>1,530,815</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(980,724)</u>	<u>1,247,616</u>	<u>2,228,340</u>
Other financing sources (uses):			
Transfers in	954,469	1,248,700	294,231
Transfers out	<u>(1,177,105)</u>	<u>(1,482,551)</u>	<u>(305,446)</u>
Total other financing sources and uses	<u>(222,636)</u>	<u>(233,851)</u>	<u>(11,215)</u>
Net change in fund balance	<u>\$ (1,203,360)</u>	<u>1,013,765</u>	<u>\$ 2,217,125</u>
Decrease in nonspendable fund balance		261,421	
Unassigned fund balance, beginning		3,024,297	
Unassigned fund balance, ending		<u>\$ 4,299,483</u>	

EXHIBIT 8
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Ambulance Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (GAAP Basis)
For the Fiscal Year Ended June 30, 2019

	Original and Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Intergovernmental	\$ 260,564	\$ 202,035	\$ (58,529)
Charges for services	1,358,305	1,475,876	117,571
Miscellaneous	-	9,069	9,069
Total revenues	<u>1,618,869</u>	<u>1,686,980</u>	<u>68,111</u>
EXPENDITURES			
Current:			
Public safety	1,563,089	1,610,173	(47,084)
Capital outlay	105,780	27,904	77,876
Total expenditures	<u>1,668,869</u>	<u>1,638,077</u>	<u>30,792</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(50,000)</u>	<u>48,903</u>	<u>98,903</u>
Other financing sources (uses):			
Transfers in	50,000	800,000	750,000
Transfers out	-	(750,000)	(750,000)
Total other financing sources and uses	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>98,903</u>	<u>\$ 98,903</u>
Fund balance, beginning		474,603	
Fund balance, ending		<u>\$ 573,506</u>	

EXHIBIT 9
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Net Position
Proprietary Funds
June 30, 2019

	Business-type Activities - Enterprise Funds		
	Water Department	Sewer Department	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 1,433,672	\$ 1,598,299	\$ 3,031,971
Investments	128,788	47,634	176,422
Accounts receivable	315,864	359,083	674,947
Intergovernmental receivable	-	3,260,438	3,260,438
Noncurrent assets:			
Land	158,779	14,606	173,385
Construction in progress	417,740	-	417,740
Capital assets, net of accumulated depreciation:			
Land improvements	-	18,225	18,225
Buildings and building improvements	-	8,590,471	8,590,471
Machinery, vehicles and equipment	170,130	159,848	329,978
Infrastructure	5,595,596	1,515,115	7,110,711
Total assets	<u>8,220,569</u>	<u>15,563,719</u>	<u>23,784,288</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amounts related to pensions	56,053	55,815	111,868
Deferred amounts related to OPEB	<u>3,041</u>	<u>3,721</u>	<u>6,762</u>
Total deferred outflows of resources	<u>59,094</u>	<u>59,536</u>	<u>118,630</u>
LIABILITIES			
Current liabilities:			
Accounts payable	28,575	66,700	95,275
Accrued payroll and benefits	8,268	8,341	16,609
Accrued interest payable	29,394	59,193	88,587
Noncurrent obligations:			
Due within one year:			
Bonds and notes payable	124,374	211,103	335,477
Due in more than one year:			
Bonds and notes payable	2,095,751	5,459,667	7,555,418
Compensated absences payable	11,808	11,026	22,834
Net pension liability	276,696	275,524	552,220
Other postemployment benefits liability	48,193	58,969	107,162
Total liabilities	<u>2,623,059</u>	<u>6,150,523</u>	<u>8,773,582</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned revenue	83,033	-	83,033
Deferred amounts related to pensions	11,214	11,167	22,381
Deferred amounts related to OPEB	<u>302</u>	<u>361</u>	<u>663</u>
Total deferred inflows of resources	<u>94,549</u>	<u>11,528</u>	<u>106,077</u>
NET POSITION			
Net investment in capital assets	4,042,019	4,627,495	8,669,514
Unrestricted	1,520,036	4,833,709	6,353,745
Total net position	<u>\$ 5,562,055</u>	<u>\$ 9,461,204</u>	<u>\$ 15,023,259</u>

EXHIBIT 10
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Revenues, Expenditures and Changes in Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2019

	Business-type Activities - Enterprise Funds		
	Water Department	Sewer Department	Total
Operating revenues:			
Charges for services	\$ 1,155,257	\$ 1,244,650	\$ 2,399,907
Miscellaneous	16,324	97,247	113,571
Total operating revenues	1,171,581	1,341,897	2,513,478
Operating expenses:			
Plant operation and maintenance	714,749	986,843	1,701,592
Depreciation expense	185,073	483,586	668,659
Total operating expenses	899,822	1,470,429	2,370,251
Operating income (loss)	271,759	(128,532)	143,227
Nonoperating revenue (expense):			
Intergovernmental	-	61,802	61,802
Interest income	20,191	17,320	37,511
Insurance reimbursement	-	10,505	10,505
Interest expense	(77,660)	(174,132)	(251,792)
Total nonoperating revenue (expense)	(57,469)	(84,505)	(141,974)
Change in net position	214,290	(213,037)	1,253
Net position, beginning, as restated, see Note III.D.1.	5,347,765	9,674,241	15,022,006
Net position, ending	\$ 5,562,055	\$ 9,461,204	\$ 15,023,259

EXHIBIT 11
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2019

	Business -type Activities - Enterprise Funds		
	Water Department	Sewer Department	Total
Cash flows from operating activities:			
Receipts from customers and users	\$ 1,215,872	\$ 1,337,704	\$ 2,553,576
Payments to suppliers and employees	(690,755)	(927,714)	(1,618,469)
Net cash provided by operating activities	<u>525,117</u>	<u>409,990</u>	<u>935,107</u>
Cash flows from non-capital financing activities:			
Insurance reimbursement	-	10,505	10,505
Cash flows from capital and related financing activities:			
Purchase of capital assets	-	(11,020)	(11,020)
Proceeds from state grants	-	214,259	214,259
Principal paid on bonds and notes	(143,428)	(204,954)	(348,382)
Interest paid on bonds and notes	(59,842)	(176,272)	(236,114)
Net cash used in capital and related financing activities	<u>(203,270)</u>	<u>(177,987)</u>	<u>(381,257)</u>
Cash flows from investing activities:			
Interest and dividends received	20,191	17,320	37,511
Purchase of investments	(19,039)	(7,042)	(26,081)
Net cash provided from investing activities	<u>1,152</u>	<u>10,278</u>	<u>11,430</u>
Increase in cash	322,999	252,786	575,785
Cash and cash equivalents, beginning	<u>1,110,673</u>	<u>1,345,513</u>	<u>2,456,186</u>
Cash and cash equivalents, ending	<u><u>\$ 1,433,672</u></u>	<u><u>\$ 1,598,299</u></u>	<u><u>\$ 3,031,971</u></u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ 271,759	\$ (128,532)	\$ 143,227
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation expense	185,073	483,586	668,659
(Increase) decrease in accounts receivable	41,361	(4,193)	37,168
Increase in accounts payable	28,461	56,164	84,625
Increase (decrease) in accrued liabilities	(4,467)	2,965	(1,502)
Increase in deferred revenue	2,930	-	2,930
Total adjustments	<u>253,358</u>	<u>538,522</u>	<u>791,880</u>
Net cash provided by operating activities	<u><u>\$ 525,117</u></u>	<u><u>\$ 409,990</u></u>	<u><u>\$ 935,107</u></u>

EXHIBIT 12
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2019

	Private Purpose Trust	Agency
Assets:		
Cash and cash equivalents	\$ 14,311	\$ 3,124,113
Investments	<u>1,185,528</u>	-
Total assets	<u>1,199,839</u>	<u>3,124,113</u>
Liabilities:		
Accounts payable	-	44,225
Due to other governmental units	-	2,847,385
Due to developers	-	232,503
Total liabilities	<u>-</u>	<u>3,124,113</u>
Net position:		
Held in trust for specific purposes	<u>\$ 1,199,839</u>	<u>\$ -</u>

EXHIBIT 13
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2019

	Private Purpose Trust
Additions:	
Investment earnings:	
Interest and dividends	\$ 27,194
Net change in fair value of investments	46,480
Total additions	<u>73,674</u>
Deductions:	
Trust distributions	<u>2,400</u>
Change in net position	71,274
Net position, beginning	1,128,565
Net position, ending	<u>\$ 1,199,839</u>

NOTES TO THE FINANCIAL STATEMENTS

I. Summary of Significant Accounting Principles

I.A. Introduction

The accounting and reporting framework and the more significant accounting principles and practices of the Town of Peterborough (the Town) are discussed in subsequent sections of this note. The remainder of the notes is organized to provide explanations, including required disclosures, of the Town's financial activities for the fiscal year ended June 30, 2019.

I.B. Financial Reporting Entity – Basis of Presentation

I.B.1. Entity Defined

The Town of Peterborough is a municipal corporation governed by a board of selectmen consisting of three members elected by the voters. These financial statements present the financial position and activity of the primary government. Component units are organizations for which the primary government is financially accountable, or other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the financial reporting entity's financial statements to be misleading or incomplete. Based on the stated criteria, the Town's financial statements do not include any component units.

I.B.2. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the Town as a whole, excluding fiduciary activities. Individual funds are not displayed. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Individual funds are not displayed.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees, fines and forfeitures, and other charges for the Town's services; (2) operating grants and contributions, which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which finance the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. Taxes and revenue from other sources not properly included with program revenues are reported as general revenues.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to users for sales and services and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fund Financial Statements

Fund financial statements are provided for governmental, proprietary and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual, governmental funds and major, individual enterprise funds are reported in separate columns in the basic fund financial statements with composite columns for nonmajor funds.

I.B.3. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The financial statements of the Town are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Town's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. As well, the proprietary funds apply all Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued in or before 1989, unless those pronouncements conflict with or contradict the GASB.

The government-wide statements report using the economic resources measurement focus and the accrual basis of accounting generally including the reclassification or elimination of internal activity (between or within funds). Reimbursements are reported as reductions to expenses. Proprietary and fiduciary fund financial statements also report using this same basis of accounting, although internal activity is not eliminated in these statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property tax revenues are recognized in the year for which they are levied, while grants are recognized when grantor eligibility requirements are met. The agency funds are custodial in nature and do not measure results of operations.

Governmental fund financial statements report using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to pay current liabilities. The Town considers revenues to be available if they are collected within 60 days of the end of the fiscal year. However, for purposes of setting the tax rate, unavailable property taxes are not deferred in accordance with the direction of the New Hampshire Department of Revenue Administration.

Expenditures are recorded when the related fund liability is incurred, except for general obligation debt principal and interest, which are reported as expenditures in the year due.

Major revenues susceptible to accrual are property taxes, intergovernmental amounts, charges for services, and investment income. In general, other revenues are recognized when cash is received.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as needed.

I.B.4. Fund Types and Major Funds

Governmental Funds

The Town reports the following major governmental funds:

General Fund – Reports as the primary fund of the Town. This fund is used to account for all financial resources not reported in other funds.

Ambulance Fund – This special revenue fund is used to account for financial transactions of the Town's emergency medical services.

Permanent Fund – The permanent fund is used to account for financial assets held by the trustees of trust funds, from which only the income, and not principal, is used for supporting Town purposes.

The Town also reports fourteen nonmajor governmental funds.

Proprietary Funds

The Town reports the following major enterprise funds:

Water Department – Accounts for all revenues and expenses related to the Town's water treatment and distribution operations.

Sewer Department – Accounts for all revenues and expenses related to the Town's sewage disposal operations.

Fiduciary Funds

The Town reports the following fiduciary funds:

Private Purpose Trust Funds – Account for financial resources of the Town used only for the benefit of other entities or individuals.

Agency Funds – Account for fiduciary assets held by the Town in a custodial capacity as an agent on behalf of others. The Town's agency funds are used to account for performance bonds held in escrow, and amounts held by the trustees of trust funds that belong to the Contoocook Valley Regional School District.

I.C. Assets, Liabilities, and Net Position or Fund Equity

I.C.1. *Cash and Investments*

The laws of the State of New Hampshire require that the Town's treasurer have custody of all monies belonging to the Town, other than those held by the trustees of trust funds and library trustees, and pay out the same only upon orders of the Board of Selectmen. The treasurer shall deposit all monies in participation units in the public deposit investment pool established pursuant to N.H. RSA 383:22 or in solvent banks in the state. Funds may be deposited in banks outside the state if such banks pledge or deliver to a third party custodial bank or the Federal Reserve Bank, collateral security for such deposits, United States government or government agency obligations, or obligations of the State of New Hampshire in value at least equal to the amount of the deposit in each case.

Investments are stated at fair value based on quoted market prices.

New Hampshire law authorizes the Town to invest in obligations of the United States government; the public deposit investment pool established pursuant to RSA 383:22; savings bank deposits; prime bankers' acceptances; or certificates of deposit and repurchase agreements of banks incorporated under the laws of the State of New Hampshire or in banks recognized by the state treasurer.

Any person who directly or indirectly receives any such funds or monies for deposit or for investment in securities of any kind shall, prior to acceptance of such funds, make available at the time of such deposit or investment an option to have such funds secured by collateral having a value at least equal to the amount of such funds. Such collateral shall be segregated for the exclusive benefit of the Town. Only securities defined by the bank commissioner as provided by rules adopted pursuant to RSA 386:57 shall be eligible to be pledged as collateral.

I.C.2. *Inventory and Prepaid Items*

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements, with the exception of prepaid debt, which reduces the long-term liability in government-wide and proprietary fund financial statements.

I.C.3. Capital Assets and Depreciation

Generally, the Town's property, plant and equipment with useful lives of more than one year are stated at historical cost and reported in the government-wide and proprietary fund financial statements. Donated assets are stated at acquisition value on the date donated. The Town generally capitalizes assets with cost of \$5,000 or more as purchase and construction outlays occur. The costs of normal maintenance and repairs that do not add to the asset value or materially extend useful lives are not capitalized. Capital assets are depreciated using the straight-line method. When capital assets are disposed of, the cost and applicable accumulated depreciation are removed from the respective accounts, and the resulting gain or loss is recorded in operations. Estimated useful lives, in years, for depreciable assets are as follow:

	Years
Land improvements	20
Buildings and building improvements	20-100
Machinery, vehicles and equipment	5-15
Infrastructure	10-75

I.C.4. Long-Term Debt

In the government-wide and proprietary fund financial statements, outstanding debt is reported as liabilities. The balance of long-term debt is not reported in the governmental funds.

I.C.5. Compensated Absences

Full-time, permanent employees are granted vacation benefits in varying amounts to specified maximums based on the number of years in employment. Employees who are eligible for vacation benefits and whose employment is terminated for any reason are paid an amount equal to all accumulated vacation pay earned but not taken.

Full-time, permanent employees are granted sick leave at a rate of one and one-half days for every two full months of continuous service. Employees who have been employed by the Town for more than ten years are paid upon termination of their employment for their unused sick leave on a sliding scale up to as much as 80% of accumulated sick leave for employees with over 40 years of service. The maximum reimbursement for accumulated sick leave shall not exceed 960 hours.

For employees hired prior to December 31, 1997, the hours accumulated under the previous compensated absences system (PDOs or Banked Paid Days Off) carryover and can be used for extended illness, injury or vacation leave with written approval of the Department head. At termination of employment, employees are reimbursed for any unused PDOs limited to a total of 960 hours of combined accumulated PDOs and sick leave, with the payment made first from the PDO bank and then from the accumulated sick leave.

Compensated absences are reported as accrued in the government-wide and proprietary fund financial statements. Governmental funds report only matured compensated absences payable to currently terminated employees which are included in wages and benefits expenditures.

I.C.6. *Equity*

The government-wide statement of net position reports net position in the following components:

- Net investment in capital assets, which is computed as the total capital assets less accumulated depreciation, net of outstanding debt used to acquire those assets.
- Restricted for endowments, which consists of the balance of the permanent funds where the principal must be permanently invested and the income is to be used for Town purposes.
- Restricted for other purposes, which consists of the balance of the capital projects and special revenue funds whose revenues are restricted by enabling legislation and state laws.
- Unrestricted, which consists of the remaining balance of net position.

The governmental funds report the following components of fund balance:

- Nonspendable, which consists of inventory, prepaid items, and endowments.
- Restricted, which represents the balance of the additional highway block grant, the expendable income from permanent funds and the library fund, whose use is limited by law; and balances for which the intended use has been established by enabling legislation through Town Meeting vote.
- Committed, which consists of balances for which the intended use has been established by Town Meeting, or by the Board of Selectmen, and would require an equally formal action to remove those commitments.
- Assigned, which consists of balances for which the intended use is established by the Board of Selectmen in the form of encumbrances.
- Unassigned, which represents the remaining fund balance in the General Fund in excess of the nonspendable, restricted, committed and assigned balances, and the deficit balances of the GAR Hall Parking Lot and Townhouse Rehabilitation capital project funds.

I.D. Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles, requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

II. Stewardship, Compliance and Accountability

II.A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General, Water, Sewer and Ambulance Funds, as well as the nonmajor Cemetery, Recreation, Pay As You Throw, and PEG Funds. Project length budgets are adopted for the Capital Projects Funds. Unless encumbered, all appropriations lapse at year-end. The Town is allowed to use beginning fund balance to balance the budget. In fiscal year 2019, \$450,000 of the unassigned fund balance from 2018 was so used, and \$753,000 was appropriated from fund balance.

Encumbrance accounting is employed by the governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as restrictions or assignments of fund balances and do not constitute expenditures or liabilities because the amounts will be added to the appropriations voted in the subsequent year.

Revenues are budgeted by source. Expenditures are budgeted by functions as follow: general government, public safety, highways and streets, sanitation, water distribution and treatment, welfare, culture and recreation, conservation, debt service and capital outlay. Management can transfer appropriations among budget line items as necessary, but the total expenditures cannot legally exceed the total appropriations unless permission is received from the Commissioner of Revenue Administration.

II.B. Reconciliation of General Fund Budgetary Basis to GAAP

Revenues and other financing sources:	
Per Exhibit 7 (budgetary basis)	\$ 11,817,450
Adjustments:	
Basis difference:	
Unavailable tax revenue deferred in the prior year	423,394
Unavailable tax revenue deferred in the current year	(444,023)
Perspective difference:	
Revenue from Capital Reserve Fund	93,420
Revenue from Town Expendable Trust Fund	9,492
Revenue from Isabelle Miller Fund	24,194
Revenue from Landfill Expendable Trust Fund	3,793
Transfers from Expendable Trust Funds	(79,842)
Per Exhibit 5 (GAAP basis)	<u>\$ 11,847,878</u>
Expenditures and other financing uses:	
Per Exhibit 7 (budgetary basis)	\$ 10,803,685
Adjustments:	
Basis difference:	
Encumbrances, beginning	671,842
Encumbrances, ending	(1,029,028)
Perspective difference:	
Expenditures of Capital Reserve Fund	246,682
Transfers to Expendable Trust Fund	(291,035)
Transfers from Trust Funds to Other Funds	157,732
Per Exhibit 5 (GAAP basis)	<u>\$ 10,559,878</u>
Unassigned fund balance:	
Per Exhibit 7 (budgetary basis)	\$ 4,299,483
Adjustment:	
Basis difference:	
Deferred tax revenue, GAAP basis	(444,023)
Per Exhibit 3 (GAAP basis)	<u>\$ 3,855,460</u>

II.C. Deficit Fund Balance

The GAR Hall Parking Lot Capital Project Fund reports a deficit fund balance at year end of \$128,139. This is the result of unanticipated costs related to the project, and will be funded by a future transfer from the Town's capital reserve fund.

The Townhouse Rehabilitation Capital Project Fund reports a deficit fund balance at year-end of \$183,750. This is the result of expenditures incurred for the beginning stages of the project that will be funded by a future issuance of bonds or notes as approved by Warrant Article 12 of the 2017 Town Meeting.

III. Detailed Notes on Funds and Government-Wide Statements

III.A. Assets

III.A.1. Investments

As of June 30, 2019, the Town's reporting entity had the following investments:

US Treasury obligations	\$ 1,467,843
Municipal obligations	319,453
Fixed income funds	135,208
Common stock	2,599,233
Corporate bonds	820,937
New Hampshire Public Deposit Investment Pool	2,680,518
	<u>\$ 8,023,192</u>

The investments appear in the financial statements as follow:

Fund reporting level:	
Governmental funds - balance sheet (Exhibit 3)	\$ 6,661,242
Proprietary funds - statement of net position (Exhibit 9)	176,422
Fiduciary funds - statement of fiduciary net position (Exhibit 12)	1,185,528
Total	<u>\$ 8,023,192</u>

Investment Risks

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. New Hampshire law limits investments to those described in Note I.C.1. The Town does not have an investment policy that places any further restrictions on its investment choices. The Town's credit rating quality of investments as of June 30, 2019 is as follows:

	Fair Value
Aaa	\$ 1,545,573
Aa	85,085
A	489,375
Baa	306,320
N/A	181,880
Exempt from disclosure	5,414,959
	<u>\$ 8,023,192</u>

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The Town does not have an investment policy that addresses limiting interest rate risk. The

Town's sensitivity of the fair value of the Town's investments to market interest rate fluctuations is as follows:

	Fair Value	Investment maturities (in years)					
		Less than 1	1 to 5	5 to 10	10 to 15	15 to 20	
US Treasury obligations	\$ 1,467,843	\$ 358,121	\$ 987,055	\$ 122,667	\$ -	\$ -	
Municipal obligations	319,453	-	5,086	106,086	80,691	127,591	
Corporate bonds	820,937	199,915	229,956	391,065	-	-	
	<u>\$ 2,608,233</u>	<u>\$ 558,036</u>	<u>\$ 1,222,097</u>	<u>\$ 619,818</u>	<u>\$ 80,691</u>	<u>\$ 127,591</u>	

Custodial Credit Risk is the risk that, in the event of the failure of the counterparty, the Town will not be able to recover the value of its investments or collateral securities in the possession of an outside party. Of the Town's \$8,023,192 of investments, \$3,420,172 has exposure to custodial credit risk because the related securities are uninsured and uncollateralized.

III.A.2. Receivables, Uncollectible Accounts and Deferred Revenue

Property Taxes Receivable and Property Tax Calendar

Property taxes are levied and collected by the Town on a semi-annual basis. Tax bills are due on or around July 1 and December 1, with interest of 12% per annum on all taxes not received by the due date. The first billing is an estimate only based on half of the previous year's billing. The final billing is levied based on an inventory taken in April of each year (the tax year runs from April 1 to March 31), and is assessed after the tax rate has been calculated and set by the New Hampshire Department of Revenue Administration. A lien is executed on any unpaid property taxes in the following year and this lien takes priority over any others. Interest of 18% per annum is charged upon redemption of liened taxes. Properties not redeemed within two years of the date of the tax lien should be deeded to the Town. During the current year, the tax collector executed a lien for uncollected 2018 property taxes on June 5th.

The property taxes levied and collected by the Town include amounts for the State of New Hampshire, the Contoocook Valley Regional School District, and Hillsborough County. The Town is responsible for the collection of all these taxes. During the annual tax rate setting process, the Town sets an amount for potential abatements and tax deedings, known as overlay. Overlay is raised through taxation and is reported as a reduction in tax revenue.

The net assessed valuation as of April 1, 2018, upon which the 2018 property tax levy was based was:

For the New Hampshire education tax	\$ 689,704,836
For all other taxes	\$ 702,314,036

The tax rates and amounts assessed for the year ended June 30, 2019 were as follow:

	Per \$1,000 of Assessed Valuation	
Municipal portion	\$10.62	\$ 7,454,931
School portion:		
State of New Hampshire	\$2.12	1,461,843
Local	\$16.19	11,373,973
County portion	\$1.16	815,150
Total property taxes assessed		<u>\$ 21,105,897</u>

The following details the taxes receivable at year-end:

Property:		
Levy of 2019		\$ 5,056,407
Levy of 2018		30
Unredeemed (under tax lien):		
Levy of 2017		299,243
Levy of 2016		125,951
Levy of 2015		99,341
Levies of 2014 and prior		15,341
Timber		115
Betterment assessment		5,547
In lieu of taxes		28,318
Net taxes receivable		<u>\$ 5,630,293</u>

Other Receivables and Uncollectible Accounts

Other significant receivables include charges for ambulance services and water and sewer charges. These funds report accounts receivable net of any allowance for uncollectible amounts and revenues net of uncollectibles. The allowance amount consists of ambulance charges that are expected to be written off as bad debt based on the historical write-off rates. Related amounts are shown in the following table:

	Governmental Funds	Enterprise Funds
Accounts	\$ 720,646	\$ 674,947
Intergovernmental	362,396	3,260,438
Liens	23,663	-
Less: allowance for uncollectible amounts	(356,222)	-
Net total receivables	<u>\$ 750,483</u>	<u>\$ 3,935,385</u>

Deferred Revenue

Deferred revenue of \$11,418,096 in the governmental funds at June 30, 2019 represents \$26,322 of ambulance service charges and \$448,384 of property taxes and miscellaneous receivables that were not collected within 60 days of year-end, and therefore, are deferred in accordance with generally accepted accounting principles; \$10,880,631 of property taxes assessed for fiscal year 2019; \$23,663 of elderly/disabled and welfare liens not redeemed within 60 days; \$31,548 in unapplied tax receivable credits to be applied to future levies; \$7,488 received for the future sale of tax deeded property; and \$60 in miscellaneous items. In the governmental activities, only \$10,919,727, representing the 2019 tax assessment, unapplied tax credits, the future sale of tax deeded property, and miscellaneous items are reported as unearned revenue.

III.A.3. Capital Assets

Changes in Capital Assets

The following tables provide a summary of changes in capital assets:

	Balance, beginning	Additions	Deletions	Balance, ending
Governmental activities:				
At cost:				
Not being depreciated:				
Land	\$ 2,910,443	\$ 72,700	\$ -	\$ 2,983,143
Construction in progress	971,804	315,714	(409,597)	877,921
Total capital assets not being depreciated	<u>3,882,247</u>	<u>388,414</u>	<u>(409,597)</u>	<u>3,861,064</u>
Being depreciated:				
Land improvements	1,364,508	23,066	(22,430)	1,365,144
Buildings and building improvements	5,149,957	-	-	5,149,957
Machinery, vehicles and equipment	7,500,995	337,313	(252,948)	7,585,360
Infrastructure	22,831,089	1,743,360	-	24,574,449
Total capital assets being depreciated	<u>36,846,549</u>	<u>2,103,739</u>	<u>(275,378)</u>	<u>38,674,910</u>
Total all capital assets	<u>40,728,796</u>	<u>2,492,153</u>	<u>(684,975)</u>	<u>42,535,974</u>
Less accumulated depreciation:				
Land improvements	(632,591)	(61,874)	22,430	(672,035)
Buildings and building improvements	(2,428,360)	(133,015)	-	(2,561,375)
Machinery, vehicles and equipment	(4,105,504)	(556,512)	247,896	(4,414,120)
Infrastructure	(11,657,188)	(443,142)	-	(12,100,330)
Total accumulated depreciation	<u>(18,823,643)</u>	<u>(1,194,543)</u>	<u>270,326</u>	<u>(19,747,860)</u>
Net book value, capital assets being depreciated	<u>18,022,906</u>	<u>909,196</u>	<u>(5,052)</u>	<u>18,927,050</u>
Net book value, all capital assets	<u>\$ 21,905,153</u>	<u>\$ 1,297,610</u>	<u>\$ (414,649)</u>	<u>\$ 22,788,114</u>

	Balance, beginning	Additions	Deletions	Balance, ending
Business-type activities:				
At cost:				
Not being depreciated:				
Land	\$ 173,385	\$ -	\$ -	\$ 173,385
Construction in progress	<u>417,740</u>	<u>-</u>	<u>-</u>	<u>417,740</u>
Total capital assets not being depreciated	<u>591,125</u>	<u>-</u>	<u>-</u>	<u>591,125</u>
Being depreciated:				
Land improvements	27,000	-	-	27,000
Buildings and building improvements	10,687,727	-	-	10,687,727
Machinery, vehicles and equipment	1,072,042	-	(756)	1,071,286
Infrastructure	<u>15,514,182</u>	<u>11,020</u>	<u>-</u>	<u>15,525,202</u>
Total capital assets being depreciated	<u>27,300,951</u>	<u>11,020</u>	<u>(756)</u>	<u>27,311,215</u>
Total all capital assets	<u>27,892,076</u>	<u>11,020</u>	<u>(756)</u>	<u>27,902,340</u>
Less accumulated depreciation:				
Land improvements	(7,425)	(1,350)	-	(8,775)
Buildings and building improvements	(1,774,601)	(322,655)	-	(2,097,256)
Machinery, vehicles and equipment	(685,205)	(56,859)	756	(741,308)
Infrastructure	<u>(8,126,696)</u>	<u>(287,795)</u>	<u>-</u>	<u>(8,414,491)</u>
Total accumulated depreciation	<u>(10,593,927)</u>	<u>(668,659)</u>	<u>756</u>	<u>(11,261,830)</u>
Net book value, capital assets being depreciated	<u>16,707,024</u>	<u>(657,639)</u>	<u>-</u>	<u>16,049,385</u>
Net book value, all capital assets	<u>\$ 17,298,149</u>	<u>\$ (657,639)</u>	<u>\$ -</u>	<u>\$ 16,640,510</u>

Depreciation Expense

Depreciation expense was charged to functions and activities of the Town as follows:

Governmental activities:				
General government		\$ 77,590		
Public safety		373,343		
Highways and streets		600,177		
Culture and recreation		140,682		
Conservation		2,751		
Total depreciation expense		<u>\$ 1,194,543</u>		
Business-type activities:				
Sanitation		\$ 483,586		
Water distribution and treatment		185,073		
Total depreciation expense		<u>\$ 668,659</u>		

III.B. Liabilities

General obligation bonds and notes are approved by the voters and repaid with general revenues (property taxes). These notes are backed by the full faith and credit of the Town. Long-term liabilities currently outstanding are as follow:

	Original Amount	Issue Date	Maturity Date	Interest Rate %	Outstanding at 6/30/2019	Current Portion
Governmental activities:						
General obligation bonds/notes payable:						
West Peterborough TIF	\$ 2,500,000	2010	2024	4.48	\$ 862,070	\$ 172,414
Connector Road	\$ 1,000,000	2010	2023	4.57	325,253	88,741
Adams Pool renovation	\$ 1,200,000	2013	2027	2.44	573,820	80,000
Union Street infrastructure	\$ 2,435,000	2015	2036	5.1	1,935,000	125,000
Robbe Farm Rd. - Legacy Lane	\$ 190,578	2016	2026	3.5	80,081	18,000
GAR Hall parking lot	\$ 1,049,100	2017	2037	2.02-5.02	940,000	55,000
					<u>4,716,224</u>	<u>539,155</u>
Unamortized bond premium					<u>254,266</u>	<u>16,006</u>
Capital leases payable:						
Fire pumper	\$ 567,613	2017	2020	2.59	143,670	143,670
Ambulance	\$ 160,000	2018	2023	3.19	129,978	30,980
Breathing apparatus	\$ 270,000	2018	2023	2.99	219,134	52,387
Sidewalk tractor	\$ 103,719	2018	2023	3.29	62,188	20,062
					<u>554,970</u>	<u>247,099</u>
Compensated absences payable:						
Vested sick leave					178,850	13,842
Accrued vacation leave					<u>408,355</u>	<u>24,519</u>
					<u>587,205</u>	<u>38,361</u>
Accrued landfill postclosure care costs						
Net pension liability					<u>1,650,000</u>	<u>55,000</u>
Total OPEB liability					<u>6,100,944</u>	<u>-</u>
					<u>775,454</u>	<u>-</u>
					<u>\$ 14,639,063</u>	<u>\$ 895,621</u>
Business-type activities:						
General obligation bonds/notes payable:						
Treatment plant	\$ 6,986,000	2012	2039	4.48	\$ 5,670,770	\$ 211,103
Water refunding bond	\$ 1,557,200	2009	2037	2.0-5.0	1,255,000	54,000
NHSRF note	\$ 579,500	2012	2031	3.1	403,902	28,292
Water bond	\$ 700,000	2016	2031	2.75	561,223	42,082
					<u>7,890,895</u>	<u>335,477</u>
Compensated absences payable:						
Vested sick leave					6,601	-
Accrued vacation leave					<u>16,233</u>	<u>-</u>
					<u>22,834</u>	<u>-</u>
Net pension liability						
Total OPEB liability					<u>552,220</u>	<u>-</u>
					<u>107,162</u>	<u>-</u>
					<u>\$ 8,573,111</u>	<u>\$ 335,477</u>

Changes in Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the year ended June 30, 2019:

	General Obligation Bonds and Notes Payable	Unamortized Bond Premium	Capital Leases Payable	Compensated Absences Payable	Accrued Landfill Postclosure Care Costs	Net Pension Liability	Total OPEB Liability	Total
Governmental activities:								
Balance, beginning	\$ 5,077,292	\$ 270,272	\$ 812,477	\$ 530,584	\$ 1,957,500	\$ 6,081,927	\$ 593,557	\$ 15,323,609
Additions	-	-	-	56,621	-	19,017	181,897	257,535
Reductions	(361,068)	(16,006)	(257,507)	-	(307,500)	-	-	(942,081)
Balance, ending	<u>\$ 4,716,224</u>	<u>\$ 254,266</u>	<u>\$ 554,970</u>	<u>\$ 587,205</u>	<u>\$ 1,650,000</u>	<u>\$ 6,100,944</u>	<u>\$ 775,454</u>	<u>\$ 14,639,063</u>

	General Obligation Bonds and Notes Payable	Unamortized Bond Premium	Compensated Absences Payable	Net Pension Liability	Total OPEB Liability	Total
Business-type activities:						
Balance, beginning	\$ 8,239,277	\$ 1,617	\$ 43,262	\$ 601,510	\$ 58,926	\$ 8,944,592
Additions	-	-	-	-	48,236	48,236
Reductions	(348,382)	(1,617)	(20,428)	(49,290)	-	(419,717)
Balance, ending	<u>\$ 7,890,895</u>	<u>\$ -</u>	<u>\$ 22,834</u>	<u>\$ 552,220</u>	<u>\$ 107,162</u>	<u>\$ 8,573,111</u>

Debt Service Requirements to Maturity

The annual debt service requirements to maturity for the bonds and notes outstanding as of year-end are as follow:

Year Ending June 30,	Governmental Activities		
	Principal	Interest	Total
2020	\$ 539,155	\$ 185,081	\$ 724,236
2021	543,987	161,438	705,425
2022	549,001	137,612	686,613
2023	493,675	113,865	607,540
2024	431,586	93,537	525,123
2025-2029	1,038,820	295,211	1,334,031
2030-2034	850,000	12,940	862,940
2035-2037	270,000	9,255	279,255
Totals	<u>\$ 4,716,224</u>	<u>\$ 1,008,939</u>	<u>\$ 5,725,163</u>

Year Ending June 30,	Business-type Activities		
	Principal	Interest	Total
2020	\$ 335,477	\$ 254,047	\$ 589,524
2021	344,894	243,990	588,884
2022	355,522	233,122	588,644
2023	365,405	221,939	587,344
2024	376,527	210,157	586,684
2025-2029	2,065,812	850,831	2,916,643
2030-2034	2,051,773	509,854	2,561,627
2035-2039	1,995,485	182,003	2,177,488
Totals	<u>\$ 7,890,895</u>	<u>\$ 2,705,943</u>	<u>\$ 10,596,838</u>

The future minimum lease obligations for the capital leases of the governmental activities are as follow:

Year Ending June 30,	Principal	Interest	Total
2020	\$ 247,099	\$ 16,465	\$ 263,564
2021	106,643	9,530	116,173
2022	109,958	6,215	116,173
2023	91,270	2,797	94,067
Totals	<u>\$ 554,970</u>	<u>\$ 35,007</u>	<u>\$ 589,977</u>

III.C. Balances and Transfers – Payments Within the Reporting Entity

III.C.1. Receivables and Payables

Generally, outstanding balances between funds reported as "interfund receivables/payables" include outstanding charges by one fund to another for goods or services, subsidy commitments outstanding at year-end, or other miscellaneous amounts. Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is also reported as "interfund receivables/payables."

The following schedule reports interfund receivables and payables within the reporting entity at year-end:

Receivable Fund	Payable Fund	Amount
General	Nonmajor	\$ 724,330
Nonmajor	General	220,872
		<u>\$ 945,202</u>

The amount due to the General Fund from the Nonmajor Funds represents reimbursements of costs related to capital projects. The amount due to the Nonmajor Funds from the General Fund represents budgeted appropriations and land use change tax collected on behalf of the Conservation Commission Fund.

III.C.2. Transfers

Transfers within the reporting entity are substantially for the purposes of distributing taxes to the fund for which the appropriation was made, and distributing trust income and certain voted amounts to the applicable fund. The government-wide statement of activities eliminates transfers reported within the governmental activities columns.

The following schedule reports transfers within the reporting entity:

	Transfers In:				
	General Fund	Ambulance Fund	Permanent Fund	Nonmajor Funds	Total
Transfers out:					
General fund	\$ -	\$ 800,000	\$ -	\$ 549,248	\$ 1,349,248
Ambulance fund	750,000	-	-	-	750,000
Permanent fund	-	-	-	47,439	47,439
Nonmajor funds	418,858	-	4,150	10,755	433,763
	<u>\$ 1,168,858</u>	<u>\$ 800,000</u>	<u>\$ 4,150</u>	<u>\$ 607,442</u>	<u>\$ 2,580,450</u>

The amount transferred from the Ambulance Fund to the General Fund, and to the Ambulance Fund from the General Fund represents voted appropriations. The amounts transferred from the Nonmajor Funds to the General Fund represents \$295,820 from the West Peterborough TIF District for the annual debt payment, \$113,038 from the Downtown TIF District for sanitation expenditures, and \$10,000 from the South Peterborough TIF District for general government expenditures. The amount transferred from the General Fund to the Nonmajor Funds represents \$353,111 to the Library Fund, \$20,225 to the Cemetery Fund, \$54,271 to the Main Street Bridge Capital Project and \$103,461 to the GAR Hall Parking Lot Capital Project Fund for voted appropriations, and \$18,180 to the Recreation Revolving Fund. The amount transferred from the Permanent Fund to the Nonmajor Funds of \$47,439 represents \$30,439 to the Library Fund, and \$17,000 to the Cemetery Maintenance Fund for investment income earned. The amount transferred from the Nonmajor Funds to the Permanent Fund represents cemetery lot sales.

III.D. Fund Equity

III.D.1. Restatement of Beginning Equity

Equity at July 1, 2018 was restated to reflect the following adjustments:

	Govermental Activities	Business-type Activities	Water Fund	Sewer Fund
To adjust OPEB liability for medical subsidy	\$ (316,641)	\$ (31,431)	\$ (14,341)	\$ (17,090)
To report additional debt payment	9,545	-	-	-
To report additional capital lease payable	(81,611)	-	-	-
Net position, as previously reported	20,309,963	15,053,437	5,362,106	9,691,331
Net position, as restated	<u>\$ 19,921,256</u>	<u>\$ 15,022,006</u>	<u>\$ 5,347,765</u>	<u>\$ 9,674,241</u>

III.D.2. Components of Fund Equity

The components of fund balance, as described in note I.C.6., are classified for the following purposes:

	General Fund	Ambulance Fund	Permanent Fund	Nonmajor Funds
Nonspendable:				
Endowments	\$ -	\$ -	\$ 3,258,627	\$ -
Inventory	-	-	-	7,209
Prepaid items	18,033	-	-	-
Tax deeded property	263,778	-	-	-
Total nonspendable	<u>281,811</u>	<u>-</u>	<u>3,258,627</u>	<u>7,209</u>
Restricted:				
General government	-	-	350,048	-
Culture and recreation	-	-	154,609	338,060
Capital outlay	-	-	-	550
Total restricted	<u>-</u>	<u>-</u>	<u>504,657</u>	<u>338,610</u>
Committed:				
General government	-	-	-	102,175
Public safety	-	573,506	-	-
Sanitation	-	-	-	44,240
Culture and recreation	-	-	-	214,953
Conservation	-	-	-	116,045
Capital outlay	1,390,798	-	-	1,245,318
Total committed	<u>1,390,798</u>	<u>573,506</u>	<u>-</u>	<u>1,722,731</u>
Assigned:				
General government	126,446	-	-	-
Public safety	63,349	-	-	-
Highways and streets	634,667	-	-	-
Sanitation	3,117	-	-	-
Culture and recreation	7,751	-	-	-
Economic development	93,698	-	-	-
Total assigned	<u>929,028</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unassigned	<u>3,855,460</u>	<u>-</u>	<u>-</u>	<u>(311,889)</u>
Total fund balance	<u>\$ 6,457,097</u>	<u>\$ 573,506</u>	<u>\$ 3,763,284</u>	<u>\$ 1,756,661</u>

III.D.3. Restricted Net Position

The government-wide statement of net position includes restricted net position of \$3,763,284 for public trust funds reported as restricted to reflect purpose restrictions contained in trust indentures and \$338,610 restricted by bond covenants, grantors and contributors, or State Statutes.

IV. Other Information

IV.A. Risk Management

The Town's risk management activities are reported with governmental activities and recorded in the general fund. During the fiscal year, the Town was a member of the New Hampshire Public Risk Management Exchange (Primex) Property/Liability and Workers' Compensation Programs, which are considered public entity risk pools, currently operating as common risk management and insurance programs for member governmental entities.

The Primex Workers' Compensation and Property/Liability Programs are pooled risk management programs under RSA 5-B and RSA 281-A. Workers' compensation and property/liability coverage was provided from July 1 through June 30. Primex provided property and employer's liability coverage in varying amounts and statutory coverage for workers' compensation.

Contributions paid in fiscal year 2019 for property/liability insurance to be recorded as an insurance expenditure/expense totaled \$126,192. There were no unpaid contributions for the year ended June 30, 2019. The Town also paid \$90,217 for workers' compensation for the fiscal year. The agreement permits Primex to make additional assessments to members should there be a deficiency in trust assets to meet its liabilities. At this time, Primex foresees no likelihood of any additional assessments for past years.

IV.B. Retirement Pensions

General Information about the Pension Plan

The New Hampshire Retirement System (NHRS) is a multiple-employer, cost-sharing, contributory public employee defined benefit plan qualified under section 401(a) of the Internal Revenue Code, and funded through a trust which is exempt from tax under Internal Revenue Code section 501(a). The NHRS provides service, disability, death and vested retirement benefits for employees and their beneficiaries. The New Hampshire Legislature establishes the provisions for benefits and contributions. The NHRS issues a separate financial report that is available at www.nhrs.org or by contacting the NHRS at 54 Regional Drive, Concord, NH 03301.

Both the members and the Town make contributions to the NHRS. Member rates of contribution are set by the Legislature. Employer rates are determined by the NHRS trustees based on an actuarial valuation. The rates of contribution for police, fire personnel, and other employees for the fiscal year were 11.55%, 11.8%, and 7% of gross earnings, respectively. The rates of contribution for pension and the medical subsidy were 29.43% for police, 31.89% for fire personnel, and 11.38% for other employees. Employer contributions from the Town during the fiscal years 2017, 2018 and 2019 were \$546,852, \$620,501, and \$652,614 respectively. The amounts were paid on a monthly basis as due.

Pension Liabilities, Pension Expense, and Deferred Outflows and Inflows of Resources Related to Pensions

At June 30, 2019, the Town reported a liability of \$6,653,164 for its proportionate share of the net pension liability. The net pension liability is based upon the June 30, 2017 actuarial valuation, rolled forward to determine the net pension liability as of June 30, 2018. The roll-forward of the total pension liability from June 30, 2017 to June 30, 2018 reflects the expected service and interest costs reduced by actual benefit payments, refunds, and administrative expenses for the plan year. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating municipalities and school districts, actuarially determined. As of June 30, 2019, the Town's proportion reported was 0.1382%, which was an increase of 0.0023% from its proportion reported as of June 30, 2018.

For the year ended June 30, 2019, the Town recognized pension expense of \$717,157 in the governmental activities and \$18,793 in the business-type activities. At June 30, 2019, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion and differences between employer contributions and proportionate share of contributions	\$ 233,627	\$ 61,817
Net differences between projected and actual earnings on pension plan investments	-	153,960
Changes in assumptions	460,432	-
Differences between expected and actual experience	53,104	53,871
Town contributions subsequent to the measurement date	600,631	-
	<u>\$ 1,347,794</u>	<u>\$ 269,648</u>

The Town reported \$600,631 as deferred outflows of resources related to pensions resulting from Town contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the year ending June 30, 2020.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follow:

Year Ending June 30,	
2020	\$ 314,779
2021	277,411
2022	(105,846)
2023	(8,829)
	<hr/> <u>\$ 477,515</u>

Actuarial Assumptions

The total pension liability in the June 30, 2018 actuarial valuation was determined using the actuarial valuation as of June 30, 2017 rolled forward to June 30, 2018, using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry-Age Normal
Amortization Period	Level Percentage-of-Payroll, Closed
Remaining Amortization Period	21 years beginning July 1, 2018
Asset Valuation Method	5-year smoothed market for funding purposes, 20% corridor
Price Inflation	2.5% per year
Wage Inflation	3.25% per year
Salary Increases	5.6% average, including inflation
Municipal Bond Rate	3.62% per year
Investment Rate of Return	7.25% net of pension plan investment expense, including inflation

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of the most recent actuarial experience study, which was for the period July 1, 2010 – June 30, 2015.

Mortality rates were based on the RP-2014 Healthy Annuitant and Employee generational mortality tables for males and females, adjusted for mortality improvements using Scale MP-2015, based on the last experience study.

Sensitivity of the Town's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Town's proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the Town's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate.

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Town's proportionate share of net pension liability	\$ 8,852,089	\$ 6,653,164	\$ 4,810,397

Other actuarial assumptions, as well as detailed information about the pension plan's fiduciary net position, is available in the separately issued NHRS report.

IV.C. Contingent Liabilities

The Town has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement from the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the Town believes such disallowances, if any, will be immaterial.

IV.D. Other Postemployment Benefits

Plan Description

As required by N.H. RSA 100-A:50, *New Hampshire Retirement System: Medical Benefits*, the Town provides its eligible retirees including certain beneficiaries, the ability to purchase health, dental and prescription drug coverage at the Town's group rates. The Town does not supplement the cost of these plans directly, but recognizes the liability for the inclusion of implicit rate subsidies to the retirees. The subsidy occurs because when a blended rate is used for a group of individuals that includes younger and presumably healthier people along with older, retired people, implicitly, the active employees are subsidizing the retirees. As of July 1, 2018, there were twelve inactive employees receiving benefits, and forty-six active employees participating in the plan. The following is a brief description of the retiree medical plan:

- a. Plan Types:
 - Medical
 - Pre 65 retirees have their choice of Cigna Open Access or Cigna Open Access Plus.
 - Post 65 retirees must enroll in Cigna 65+.

b. Eligibility:	Group 1: Non-Police and Fire: <u>Hired before 7/1/2011</u> Age 60 or older with no minimum service <u>Hired on or after 7/1/2011</u> Age 65 or older with no minimum service Group 2: Police and Fire: <u>Hired before 7/1/2011</u> Age 60 or older with no minimum service; or if vested* before 1/1/2012, age 45 with 20 years of service; or if not vested* before 1/1/2012, then:															
	<table border="1"> <thead> <tr> <th>Years of Service on 1/1/2012</th><th>Minimum Eligible Age</th><th>Minimum Eligible Years of Service</th></tr> </thead> <tbody> <tr> <td>At least 8 but less than 10 years</td><td>46</td><td>21</td></tr> <tr> <td>At least 6 but less than 8 years</td><td>47</td><td>22</td></tr> <tr> <td>At least 4 but less than 6 years</td><td>48</td><td>23</td></tr> <tr> <td>At least 4 years</td><td>49</td><td>24</td></tr> </tbody> </table>	Years of Service on 1/1/2012	Minimum Eligible Age	Minimum Eligible Years of Service	At least 8 but less than 10 years	46	21	At least 6 but less than 8 years	47	22	At least 4 but less than 6 years	48	23	At least 4 years	49	24
Years of Service on 1/1/2012	Minimum Eligible Age	Minimum Eligible Years of Service														
At least 8 but less than 10 years	46	21														
At least 6 but less than 8 years	47	22														
At least 4 but less than 6 years	48	23														
At least 4 years	49	24														
	*Group 2 employees are vested at age 60, or at 10 years of service															
	<u>Hired on or after 7/1/2011</u>															
	Age 52.5 years old with 25 years of service															
c. Benefit/Cost Sharing:	The retiree is responsible for the full price of the medical premium.															
d. Spouse Benefit:	Yes															
e. Surviving Spouse Benefit:	Yes															
f. Annual Medical Premiums:	July 2018-June 2019															
	<u>Single</u> <u>2-Person</u> <u>Family</u>															
CIGNA Green Open Access	\$ 10,908.00	\$ 21,816.00	\$ 29,454.00													
CIGNA Red Open Access	\$ 10,092.00	\$ 20,184.00	\$ 27,246.00													
Allegiant Care Union	\$ 8,916.00	\$ 19,080.00	\$ 24,372.00													
CIGNA 65+ w/Rx	\$ 5,262.48	\$ 21,816.00														
CIGNA 65+ No Rx	\$ 2,496.00	\$ 20,184.00														

Implicit Rate Subsidy

Same benefit options are available to retirees as active employees. Health insurance is purchased through NH School Health Care Coalition. The Town is a member of the under-100 employees' pool and their rates are determined based on the experience of the entire under-100 employees' pool. The claims experience for active employees and retirees are combined to determine the final premium rate. This single premium rate is called a blended premium because it blends the expected claims of both active and retired participants. Retirees are generally older than the average participant in a non-Medicare plan, which means they are expected to generate higher claims than the average participant of the plan; therefore, they are receiving a subsidy even if they pay 100% of the blended premium rate because they would be paying less in premiums than their claims cost.

Medical Insurance Subsidy

The medical insurance subsidy is a payment made by NHRs to the former employer or its insurance administrator toward the cost of health insurance for a qualified retiree, his/her qualified spouse, and his/her certified dependent children with a disability who are living in the household and being cared for by the retiree. If the health insurance premium amount is less than the Medical Subsidy amount, then only the health insurance premium will be paid. If the health insurance premium amount exceeds the Medical Subsidy amount, then the retiree or other qualified person is responsible for paying any additional portion that the employer does not pay.

Group I benefits are based on creditable service, age and retirement date. Group II benefits are based on hire date, age and creditable service. This OPEB plan is closed to new entrants.

Total OPEB Liability

The Town's total OPEB liability of \$882,616 consists of \$327,059 for the implicit rate subsidy determined by an actuarial valuation as of June 30, 2019 and \$555,557 for the medical insurance subsidy, determined by an actuarial valuation as of June 30, 2018 with roll-forward procedures used to determine the liability as of June 30, 2019. The roll-forward of the total OPEB liability from June 30, 2018 to June 30, 2019 reflects expected service cost and interest reduced by actual benefit payments and refunds for the plan year.

Methods and Assumptions

The collective total OPEB liability was based on the following actuarial assumptions:

Implicit Rate Subsidy			
Payroll Growth	2.50%		
Discount Rate	3.50%		
Inflation	0.00%		
Investment Rate of Return	N/A		
Mortality	RP-2014 Mortality Table fully generational using Scale MP-2017		
Healthcare Cost Trend Rates	2019 2020 2021+	7.00% 6.00% 5.00%	
Medical Insurance Subsidy			
Payroll Growth	3.25%		
Discount Rate	7.25%		
Inflation	2.5%		
Investment Rate of Return	7.25% per year, net of OPEB plan investment expense, including inflation		
Mortality	RP-2014 Health Annuitant and Employee Generational Mortality Table for males and females with credibility adjustments, adjusted for fully generational mortality improvements using Scale MP-2015 based on the last experience study		
Healthcare Cost Trend Rates	N/A, given that the benefits are fixed stipends		

Sensitivity of Total OPEB Liability

Assumptions and methods used to determine the total OPEB liability are sensitive to changes in the discount rate and healthcare trend rates. The following presents the total OPEB liability calculated using the current discount rates, as well as what the total OPEB liability would be if it were calculated using a discount rate 1-percentage point lower or 1-percentage point higher:

Implicit rate subsidy:	1% Decrease (2.5%)	Current Discount Rate (3.5%)	1% Increase (4.5%)
Town's total OPEB liability	\$ 355,262	\$ 327,059	\$ 301,425
<hr/>			
Medical subsidy:	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Town's total OPEB liability	\$ 578,227	\$ 555,557	\$ 492,057

The following presents the total OPEB liability calculated using the current healthcare trend rate of 8.0%, as well as what the total OPEB liability would be if it were calculated using a healthcare trend rate 1-percentage point lower or 1-percentage point higher:

Implicit rate subsidy:

	1%	Current Healthcare Cost	1%
	Decrease (7.00%)	Trend (8.00%)	Increase (9.00%)
Town's total OPEB liability	\$ 288,015	\$ 327,059	\$ 373,451

OPEB Expense and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2019 the Town recognized OPEB expense of \$764,778; and reported deferred outflows of resources of \$55,689 and deferred inflows of resources of \$7,065, due to changes in actuarial experience and actuarial assumptions. The amount recognized as deferred inflows of resources will be recognized in OPEB expense as follows:

Year Ending June 30,	
2020	\$ 47,096
2021	(166)
2022	(166)
2023	273
2024	385
Thereafter	<u>1,202</u>
	<u>\$ 48,624</u>

REQUIRED SUPPLEMENTARY INFORMATION

EXHIBIT 14
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Schedule of the Town's Proportionate Share of the Net Pension Liability
New Hampshire Retirement System

	2019	2018	2017	2016	2015	2014
Town's proportion of net pension liability	0.1382%	0.1359%	0.1358%	0.1270%	0.1315%	0.1342%
Town's proportionate share of the net pension liability	\$ 6,653,164	\$ 6,683,437	\$ 7,218,957	\$ 5,031,870	\$ 4,936,991	\$ 5,775,826
Town's covered-employee payroll	\$ 4,053,924	\$ 3,809,405	\$ 3,521,094	\$ 3,432,128	\$ 3,215,586	\$ 3,105,679
Town's proportionate share of the net pension liability as a percentage of covered-employee payroll	164.12%	175.45%	205.02%	146.61%	153.53%	185.98%
Plan fiduciary position as a percentage of the total pension liability	64.77%	62.66%	58.30%	65.47%	66.32%	59.82%

EXHIBIT 15
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Schedule of the Town's Pension Contributions
New Hampshire Retirement System

	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 652,614	\$ 620,501	\$ 546,852	\$ 528,446	\$ 490,587	\$ 470,043
Contribution in relation to the contractually required contribution	(652,614)	(620,501)	(546,852)	(528,446)	(490,587)	(470,043)
Contribution deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Town's covered-employee payroll	\$ 4,053,924	\$ 3,809,405	\$ 3,521,094	\$ 3,432,128	\$ 3,215,586	\$ 3,105,679
Contributions as a percentage of covered-employee payroll	16.10%	16.29%	15.53%	15.40%	15.26%	15.13%

EXHIBIT 16
TOWN OF PETERBOROUGH
Schedule of Changes in the Town's Total OPEB Liability and Related Ratios

	2019	2018	2017
Total OPEB liability:			
Service cost	\$ 20,191	\$ 19,527	\$ 64,147
Interest	53,722	11,057	12,372
Difference between expected and actual experience	15,371	-	-
Investment plan income	(3,796)	-	-
Changes of assumptions			
and differences between expected and actual experience	173,212	(7,234)	(16,950)
Plan administrative costs and other expenses	92	-	-
Benefit payments	(78,055)	(16,376)	(26,408)
Change in proportion of medical subsidy	49,394	-	-
Net change in total OPEB liability	230,131	6,974	33,161
Total OPEB liability, beginning	652,485	297,437	264,276
Restatement to include medical subsidy	-	348,074	-
Total OPEB liability, ending	\$ 882,616	\$ 652,485	\$ 297,437
Covered-employee payroll	\$ 4,053,924	\$ 3,809,405	\$ 3,521,094
Total OPEB liability as a percentage of covered-employee payroll	21.77%	17.13%	8.45%

EXHIBIT 17
TOWN OF PETERBOROUGH
Schedule of the Town's OPEB Contributions

	2019	2018	2017
Actuarially determined contribution	\$ 82,716	\$ 29,617	\$ 57,969
Contributions in relation to the actuarially determined contribution	(71,965)	(16,376)	(19,023)
Contribution deficiency	\$ 10,751	\$ 13,241	\$ 38,946
 Covered-employee payroll	 \$ 4,053,924	 \$ 3,809,405	 \$ 3,521,094
Contributions as a percentage of covered-employee payroll	2.04%	0.78%	1.65%

The Pension Schedules and OPEB Schedules are meant to present related information for ten years. Because this is the fifth year that the Town has reported pension schedules, and the third year for the OPEB information, (first year including the medical subsidy), only five years and three years, respectively, are presented. An additional year's information will be added each year until there are ten years shown.

COMBINING NONMAJOR AND INDIVIDUAL GENERAL FUND SCHEDULES

EXHIBIT 18

TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2019

Special Revenue Funds									
	PEG	Recreation Revolving	Library	Conservation Commission	Cemetery Maintenance	Downtown TIF	West TIF	Peterborough TIF	South Peterborough TIF
ASSETS									Pay As You Throw
Cash and cash equivalents	\$ 59,833	\$ 170,579	\$ 411,150	\$ 105,645	\$ 113,637	\$ 51,658	\$ 364,213	\$ 1,039,577	\$ 263,415
Investments						53,729			\$ 44,240
Receivables, net of allowance for uncollectibles:									
Accounts						180			
Intergovernmental									
Interfund receivable						2,733			
Inventory									7,209
Total assets	\$ 59,833	<u>\$ 170,579</u>	<u>\$ 516,795</u>	<u>\$ 116,370</u>	<u>\$ 105,567</u>	<u>\$ 364,213</u>	<u>\$ 1,039,577</u>	<u>\$ 263,415</u>	<u>\$ 51,449</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 98	\$ 7,924	\$ 5,780	\$ 325	\$ 87	\$	\$	\$	\$
Accrued salaries and benefits	205	6,732	9,527		674				
Interfund payable			163,428			2,571			
Other current liabilities									
Total liabilities	<u>303</u>	<u>500</u>	<u>178,755</u>	<u>325</u>	<u>3,332</u>				
Deferred inflows of resources:									
Deferred revenue						60	69,376	176,920	175,591
Fund balances:									
Nonspendable									
Restricted									
Committed									
Unassigned									
Total fund balances	<u>59,530</u>	<u>155,423</u>	<u>338,060</u>	<u>116,045</u>	<u>102,175</u>	<u>294,837</u>	<u>862,657</u>	<u>87,824</u>	<u>44,240</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 59,833</u>	<u>\$ 170,579</u>	<u>\$ 516,795</u>	<u>\$ 116,370</u>	<u>\$ 105,567</u>	<u>\$ 364,213</u>	<u>\$ 1,039,577</u>	<u>\$ 263,415</u>	<u>\$ 51,449</u>

EXHIBIT 18 (Continued)

TOWN OF PETERBOROUGH, NEW HAMPSHIRE

Nominal Governmental Funds

Combining Balance Sheet

June 30, 2019

	Capital Projects Funds			Community Center Renovations	Total
	Main Street Bridge	GAR Hall Parking Lot	Townhouse Rehabilitation		
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 550	\$ 2,518,852
Investments	\$ -	\$ -	\$ -	\$ -	\$ 159,374
Receivables, net of allowance for uncollectibles:					
Accounts	\$ -	\$ -	\$ -	\$ -	\$ 180
Intergovernmental	52,225	-	-	-	52,225
Interfund receivable	42,678	175,461	-	-	220,872
Inventory	-	-	-	-	7,209
Total assets	<u>\$ 94,903</u>	<u>\$ 175,461</u>	<u>\$ -</u>	<u>\$ 550</u>	<u>\$ 2,958,712</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 13,047	\$ -	\$ 10,875	\$ -	\$ 38,136
Accrued salaries and benefits	81,856	303,600	172,875	-	17,138
Interfund payable	-	-	-	-	724,330
Other current liabilities	-	-	-	-	500
Total liabilities	<u>\$ 94,903</u>	<u>303,600</u>	<u>183,750</u>	<u>-</u>	<u>780,104</u>
Deferred inflows of resources:					
Deferred revenue	-	-	-	-	421,947
Fund balances:					
Fund balances:					
Nonspendable	-	-	-	\$ 550	7,209
Restricted	-	-	-	-	338,610
Committed	-	-	-	-	1,722,731
Unassigned	-	-	-	-	(311,889)
Total fund balances	<u>(128,139)</u>	<u>(128,139)</u>	<u>(183,750)</u>	<u>-</u>	<u>1,756,661</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 94,903</u>	<u>\$ 175,461</u>	<u>\$ -</u>	<u>\$ 550</u>	<u>\$ 2,958,712</u>

EXHIBIT 19
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2019

Special Revenue Funds									
	PEG	Recreation Revolving	Library	Conservation Commission	Cemetery Maintenance	Downtown TIF	Peterborough TIF	Peterborough TIF	Pay As You Throw
REVENUES									
Taxes	\$ -	\$ -	\$ 10,560	\$ 2,733	\$ -	\$ 138,736	\$ 352,213	\$ 97,671	\$ -
Intergovernmental									
Charges for services	28,430	127,868	4,216	58	23,636	1,634	6,271	153	76,192
Miscellaneous									
Total revenues	28,430	164,767	47,847	2,791	23,636	140,370	358,484	97,874	76,580
EXPENDITURES									
Current:									
General government	-	-	-	-	32,299	30	-	-	
Sanitation	13,533	142,770	616,728	-	-	-	-	-	72,866
Culture and recreation				4,185	-	-	-	-	-
Conservation									
Capital outlay									
Total expenditures	13,533	142,770	616,728	4,185	32,299	30	-	-	72,866
Excess (deficiency) of revenues over (under) expenditures	14,897	21,997	(568,881)	(1,394)	(8,663)	140,340	358,484	97,874	3,714
Other financing sources (uses):									
Transfers in					47,980	-	-	-	
Transfers out					(14,905)	(113,038)	(295,820)	(10,000)	-
Total other financing sources and uses					33,075	(113,038)	(295,820)	(10,000)	-
Net change in fund balances	14,897	40,177	(185,331)	(1,394)	24,412	27,302	62,664	87,874	3,714
Fund balances, beginning	44,633	115,246	533,391	117,439	77,763	267,335	799,993	-	47,735
Fund balances, ending	\$ 59,530	\$ 155,423	\$ 338,060	\$ 116,045	\$ 102,175	\$ 294,837	\$ 862,657	\$ 87,874	\$ 51,449

EXHIBIT 19 (continued)
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2019

	Capital Projects Funds					<u>Total</u>
	Main Street Bridge	GAR Hall Parking Lot	Townhouse Rehabilitation	Community Center Renovations	Union Street Improvements	
REVENUES						
Taxes	\$ 177,498	\$ -	\$ -	\$ -	\$ -	\$ 177,498
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>177,498</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>177,498</u>
EXPENDITURES						
Current:						
General government	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Conservation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>231,769</u>	<u>884,865</u>	<u>136,625</u>	<u>-</u>	<u>-</u>	<u>2,142,676</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(54,271)</u>	<u>(884,865)</u>	<u>(136,625)</u>	<u>-</u>	<u>(7,006)</u>	<u>(1,024,449)</u>
Other financing sources (uses):						
Transfers in	54,271	103,461	-	-	-	607,442
Transfers out	-	-	-	-	-	(433,763)
Total other financing sources and uses	<u>54,271</u>	<u>103,461</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>173,679</u>
Net change in fund balances	-	-	-	-	-	-
Fund balances, beginning	-	-	-	-	-	-
Fund balances, ending	<u>\$ -</u>	<u>\$ (128,139)</u>	<u>\$ (183,750)</u>	<u>\$ 550</u>	<u>\$ 550</u>	<u>\$ 1,756,661</u>

EXHIBIT 20
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
General Fund
Schedule of Estimated and Actual Revenues (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2019

	Estimated	Actual	Variance Positive (Negative)
Taxes:			
Property	\$ 7,341,431	\$ 7,533,722	\$ 192,291
Land use change	5,000	2,733	(2,267)
Timber	26,000	18,302	(7,698)
Betterment assessment	500	19,453	18,953
Payments in lieu of taxes	69,437	87,556	18,119
Interest and penalties on delinquent taxes	285,000	168,696	(116,304)
Total taxes	<u>7,727,368</u>	<u>7,830,462</u>	<u>103,094</u>
Licenses, permits and fees:			
Business licenses and permits	1,000	1,995	995
Motor vehicle permits	1,033,585	1,176,087	142,502
Building permits	33,625	75,841	42,216
Other	75,575	24,590	(50,985)
Total licenses, permits and fees	<u>1,143,785</u>	<u>1,278,513</u>	<u>134,728</u>
Intergovernmental:			
State sources:			
Meals and rooms distributions	335,828	335,828	-
Highway block grant	196,351	196,053	(298)
State and federal forest land	328	370	42
Flood control reimbursement	33,894	33,894	-
Miller Park	-	2,800	2,800
Public safety	-	4,145	4,145
Federal sources:			
FEMA	-	1,862	1,862
Bridge aid	-	24,850	24,850
Other government sources:			
Town of Sharon	13,516	167,151	153,635
Total intergovernmental	<u>579,917</u>	<u>766,953</u>	<u>187,036</u>
Charges for services:			
Income from departments	245,705	135,772	(109,933)
Miscellaneous:			
Sale of property	5,000	13,841	8,841
Interest on investments	5,000	116,371	111,371
Rent of property	-	16,022	16,022
Fines and forfeits	-	3,553	3,553
Insurance dividends and reimbursements	-	28,091	28,091
Contributions and donations	-	256,472	256,472
Other	164,450	122,700	(41,750)
Total miscellaneous	<u>174,450</u>	<u>557,050</u>	<u>382,600</u>
Other financing sources:			
Transfers in:			
Expendable trust fund	474,725	79,842	(394,883)
Ambulance fund	-	750,000	750,000
Nonmajor funds	479,744	418,858	(60,886)
Total other financing sources	<u>954,469</u>	<u>1,248,700</u>	<u>294,231</u>
Total revenues and other financing sources	10,825,694	\$ 11,817,450	\$ 991,756
Use of fund balance	1,203,000		
Total revenues, other financing sources and use of fund balance	<u>\$ 12,028,694</u>		

EXHIBIT 21
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
General Fund
Schedule of Appropriations, Expenditures and Encumbrances (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2019

	Encumbered from Prior Year	Appropriations	Expenditures	Encumbered to Subsequent Year	Variance Positive (Negative)
Current:					
General government:					
Executive	\$	\$	\$	\$	\$
Election and registration	-	192,132	165,930	-	26,202
Financial administration	-	452,797	459,788	3,000	(9,991)
Legal	-	75,000	68,321	-	6,679
Personnel administration	-	34,790	53,100	-	(18,310)
Planning and zoning	12,803	17,804	26,416	1,700	2,491
General government buildings	23,174	300,127	300,874	498	21,929
Cemeteries	-	52,752	-	-	52,752
Insurance, not otherwise allocated	-	147,700	49,790	-	97,910
Other	43,518	190,700	417,100	21,248	(204,130)
Total general government	79,495	1,770,911	1,760,484	26,446	63,476
Public safety:					
Police	-	1,949,713	1,769,737	61,665	118,311
Ambulance	-	50,000	50,000	-	-
Fire	-	672,068	657,253	1,684	13,131
Emergency management	-	18,049	42,709	-	(24,660)
Total public safety	-	2,689,830	2,519,699	63,349	106,782
Highways and streets:					
Highways and streets	369,617	1,581,143	1,692,686	634,667	(376,593)
Street lighting	50,000	41,100	84,399	-	6,701
Total highways and streets	419,617	1,622,243	1,777,085	634,667	(369,892)
Sanitation:					
Solid waste clean-up	6,250	66,000	61,646	3,117	7,487
Other	-	353,635	413,994	-	(60,359)
Total sanitation	6,250	419,635	475,640	3,117	(52,872)
Welfare:					
Administration and direct assistance	-	125,898	111,118	-	14,780
Culture and recreation:					
Parks and recreation	-	805,651	605,354	7,751	192,546
Public library	5,000	655,501	-	-	660,501
Patriotic purposes	-	-	11,853	-	(11,853)
Other	-	1,000	1,821	-	(821)
Total culture and recreation	5,000	1,462,152	619,028	7,751	840,373
Conservation	-	3,050	3,773	-	(723)
Economic development	66,480	414,532	396,063	93,698	(8,749)
Debt service:					
Principal	-	183,599	533,762	-	(350,163)
Interest	-	194,518	205,793	-	(11,275)
Capital leases	-	796,221	223,195	-	573,026
Total debt service	-	1,174,338	962,750	-	211,588
Capital outlay:					
Machinery, vehicles and equipment	95,000	466,000	273,326	-	287,674
Buildings	-	620,000	-	200,000	420,000
Improvements other than buildings	-	83,000	64,982	-	18,018
Total capital outlay	95,000	1,169,000	338,308	200,000	725,692
Other financing uses:					
Transfers out:					
Expendable trust fund	-	55,000	55,000	-	-
Ambulance fund	-	750,000	750,000	-	-
Nonmajor funds	-	372,105	677,551	-	(305,446)
Total other financing uses	-	1,177,105	1,482,551	-	(305,446)
Total encumbrances, appropriations, expenditures and other financing uses	\$ 671,842	\$ 12,028,694	\$ 10,446,499	\$ 1,029,028	\$ 1,225,009

EXHIBIT 22
TOWN OF PETERBOROUGH, NEW HAMPSHIRE
General Fund
Schedule of Changes in Unassigned Fund Balance (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2019

Unassigned fund balance, beginning	\$ 3,024,297
Changes:	
Unassigned fund balance used to reduce tax rate	(450,000)
Unassigned fund balance appropriated	(753,000)
Budget summary:	
Revenue surplus (Exhibit 20)	\$ 991,756
Unexpended balance of appropriations (Exhibit 21)	<u>1,225,009</u>
Budget surplus	2,216,765
Decrease in nonspendable fund balance	<u>261,421</u>
Unassigned fund balance, ending	<u>\$ 4,299,483</u>

INDEPENDENT AUDITOR'S COMMUNICATION TO MANAGEMENT

To the Members of the Board of Selectmen
Town of Peterborough
Peterborough, New Hampshire

In planning and performing our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Peterborough as of and for the year ended June 30, 2019, in accordance with auditing standards generally accepted in the United States of America, we considered the Town's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified the following deficiency in internal control that we consider to be a significant deficiency.

Fund Balance Discrepancy

There was a significant variance between the fund balance on the financial statements for the fiscal year ended June 30, 2018, and the beginning balances in the general ledger as of July 1, 2018, in the General Fund. We were unable to identify the cause and the Town had to make an adjustment to record additional revenue of \$183,204 to balance to the prior years' ending fund balance. We did note that adjusting audit entries related to Fiscal Year 2018 were made at the start of Fiscal Year 2019, which may have contributed to the discrepancy. We recommend that any year-end adjusting credit entries be dated in the fiscal year to which they apply. This will provide ending balances that agree to audited figures, and which can be compared to balances rolled forward in the next fiscal year.

We would also like to discuss the following other matters:

Budgeting State Forms – Repeat Finding

There were multiple errors related to the classification of estimated revenues and appropriations on the MS-434 and MS-232, respectively, when compared to the general ledger postings. The Proprietary Fund "offset" balances did not balance, and debt service appropriations were not reported as such on the forms. We recommend that the annual budgeting process include a reconciliation between general ledger accounts and the MS Form structure. The Town should be able to provide a reconciliation of amounts reported as transfers in and out on the MS Forms

to general ledger accounts and funds. We noted that the Town has worked with its accounting software vendor to code accounts and develop reports that will correspond with State accounts and reporting requirements. We believe that this will make it easier for the Town to correct this issue going forward.

Transfer of Voted Appropriations to the Capital Reserve Fund

At the May 9th, 2018 Open Session of Town Meeting, Warrant Article 20 was approved, establishing and authorizing a transfer of \$236,035 to the Roadway System Upgrades Capital Reserve Fund, and naming the Board of Selectmen as agents to expend. Because costs related to projects that were expected to be expended from those funds were greater than anticipated, the Town did not transfer the funds since they would then request reimbursement from the Fund in the same amount. State Statutes over Capital Reserve Funds do not allow for "netting out" transfers. In the future, the Town should transfer all funds appropriated, and subsequently request reimbursements from the Trustees of Trust Funds.

This communication is intended solely for the information and use of management, the board of selectmen, and others within the Town of Peterborough, and is not intended to be, and should not be, used by anyone other than these specified parties.

Roberts & Greene, PLLC

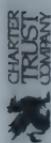
Concord, New Hampshire
February 26, 2020



Town of Peterborough Capital Reserve Funds
MS-9 for Year Ending June 30, 2019

DATE	TRUST NAME	TYPE	PURPOSE	HOW INVESTED	ANNUAL TOTALS		BALANCE		ANNUAL TOTALS		BALANCE		
					NEW FUNDS	GAIN/LOSS	TRANS EXPEND	BALANCE 6/30/18	INCOME	NET EXPEND	FEE'S	TRANS	BALANCE 6/30/19
PRINCIPAL ACCOUNT #60000000053													
01/01/1890	Bridge Restoration	Capital Reserve (BSA 34/53)	Maintenance and Repair	Common Investment (Other)	2.4%	-26,594.34	-	(\$7,635)	125,739.71	83.718	44,72	207.43	-251.65
01/01/1900	Centres' Equipment	Capital Reserve (BSA 34/53)	Equipment	Common Investment (Other)	8.0%	86,939.17	6,000.00	135.21	-	\$2,801.15	1,171.89	-1,487.11	-
01/01/1910	Land Acquisition	Capital Reserve (BSA 34/53)	Capital Reserve	Common Investment (Other)	15.1%	346,419.81	-	113.17	-	36,126.14	14,431.22	6,319.14	(\$6,000.00)
01/01/1920	R. Allocation	Capital Reserve (BSA 34/53)	Capital Reserve	Common Investment (Other)	5.1%	25,712.66	-	421.74	11,152.00	54,528.94	1,988.33	906.35	-
01/01/1930	Sever Dept	Capital Reserve (BSA 34/53)	Capital Reserve	Common (Other)	7.5%	67,542.44	-	(\$2,78)	61,509.67	21,521.15	1,644.72	-	22,806.15
01/01/2002	Water Dept.	Capital Reserve (BSA 34/53)	Capital Reserve	Common (Other)	20.5%	192,653.24	-	(\$8,53)	154,574.46	16,352.10	16,859.78	-	40,114.18
01/01/2012	Reconstruction	Capital Reserve (BSA 34/53)	Maintenance and Repair	Common (Other)	0.0%	-	1,00	6.00	-	(\$1,00)	(1,00)	-	2,316.54
01/01/2018	Gro Ind Sys Fund	Capital Reserve (BSA 34/53)	Capital Reserve	Common (Other)	0.0%	8154.82	10,000.00	73.39	-	13,147.43	56.52	265.88	-
01/01/2019	Heer Man Fund	Capital Reserve (BSA 34/53)	Capital Reserve	Common (Other)	8.0%	8,751.00	-	135.21	-	9,512.19	5,675.50	1,466.62	-
01/02/2018	Admin Pool Improvement	Capital Reserve (BSA 34/53)	Capital Reserve	Common (Other)	2.1%	22,751.19	-	91.11	-	22,744.02	811.63	379.55	-
01/02/2018	Subsidy	Capital Reserve (BSA 34/53)	Capital Reserve	Common (Other)	0.0%	138.16	-	0.00	-	138.16	(10.00)	-	58.16
01/02/2018	R. Equipment	Capital Reserve (BSA 34/53)	Capital Reserve	Common (Other)	1.0%	10,756.8	-	43.38	-	10,751.60	1,699.38	182.32	-
01/02/2018	Dr. Finc. Mgmt	Capital Reserve (BSA 34/53)	Capital Reserve	Common (Other)	9.1%	10,601.41	-	109.34	-	10,600.42	2,100.82	1,618.34	-
01/02/2018	Transportation Costs	Capital Reserve (BSA 34/53)	Capital Reserve	Common (Other)	0.0%	-	26,946.15	2.12	-	-	2,139.36	412.06	-
01/02/2018	Financial Software	Capital Reserve (BSA 34/53)	Capital Reserve	Common (Other)	0.0%	50,000.00	(\$2,21)	-	48,980.79	2.12	681.07	-	481.07
					100%	1,041,172.57	92,556.50	436.34	125,801.71	1,066,711.24	66,840.16	17,955.65	1,724,607.05
											(\$300.00)	97,849.75	

**Town of Peterborough Common Fund
MS-9 for Year Ending June 30, 2019**



PRINCIPAL - ACCOUNT# 8555021110
ANNUAL TOTALS

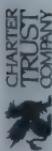
DATE	NAME	TYPE	PURPOSE	HOW INVESTED		% OF TOTAL	BALANCE 6/30/18	NEW FUNDING	GAIN/ LOSS	BALANCE 6/30/19	EXPEND	BALANCE 6/30/19	INCOME	Mgmt. Fees	Income / Exp	BALANCE 6/30/19
				INVESTED	INTEREST											
INCOME - ACCOUNT# 8555021110																
01/01/00	11/01/00	11/01/00	Interest	14,880.02	~	1.7%	17,784.47	-	-	16,164.49	7,079.21	826.12	(151.07)	-	8,655.48	24,821.17
01/01/00	01/01/00	01/01/00	Interest	13,496.00	360,762.88	~	22,106.39	-	-	301,959.27	27,286.76	14,349.77	12,422.81	-	30,013.71	420,971.60
01/01/00	01/01/00	01/01/00	Interest	30,379.20	4,150.00	49,913.92	-	-	69,321.02	20,349.15	32,164.29	5,570.08	(17,090.00)	271,580.76	304,51.78	
01/01/00	01/01/00	01/01/00	Interest	14,296.00	380,082.77	~	23,846.04	-	-	494,204.81	48,264.54	15,480.90	6,249.55	-	60,915.69	464,944.70
01/01/00	01/01/00	01/01/00	Interest	8,124.13	~	6,755.63	-	-	8,795.76	3,961.58	436.79	(79.84)	-	4,338.53	13,118.29	
01/01/00	01/01/00	01/01/00	Interest	1,270.00	34,878.14	~	2,059.31	-	-	36,197.45	2,559.46	1,329.21	(243.17)	(326.99)	2,715.89	39,615.74
01/01/00	01/01/00	01/01/00	Interest	1,431.99	8,366.29	~	1,516.85	-	-	11,080.50	5,477.58	1,062.32	(3,324.44)	11,723.11	163,409.62	
01/01/00	01/01/00	01/01/00	Interest	21,435.01	~	2,164.22	-	-	25,589.22	15,268.51	1,300.15	(255.73)	-	16,413.55	42,021.17	
01/01/00	01/01/00	01/01/00	Interest	13,115.00	242,657.58	~	21,655.03	-	-	254,312.61	13,706.69	13,969.78	6,255.84	-	16,109.04	420,461.64
01/01/00	01/01/00	01/01/00	Interest	1,090.00	21,425.34	~	1,693.06	-	-	25,116.22	8,345.22	1,101.74	(11,691.00)	7,752.26	52,870.07	
01/01/00	01/01/00	01/01/00	Interest	0.72%	15,339.36	~	1,160.88	-	-	16,520.44	5,370.15	35.25	(317.86)	(306.00)	5,604.58	22,316.03
01/01/00	01/01/00	01/01/00	Interest	5,002*	2,964.92	~	25.36	-	-	122.18	1,656.82	16.40	(13.00)	-	170.22	422.46
12/26/00	01/01/00	01/01/00	Interest	1,103.80	11,038.90	~	1,137.60	-	-	13,126.56	8,460.58	735.45	(134.42)	-	9,060.60	22,088.10
01/01/01	01/01/01	01/01/01	Interest	6,115.00	1,592.42	~	188.12	-	-	5,192.54	360.70	121.62	(22.33)	-	460.09	3,652.63
01/01/01	01/01/01	01/01/01	Interest	0.13%	5,256.71	~	513.79	-	-	6,014.46	1,654.16	332.16	(607.11)	-	1,934.44	9,973.06
04/25/01	04/25/01	04/25/01	Interest	1,977*	49,673.32	~	3,232.46	-	-	52,926.58	8,300.75	2,102.82	(344.33)	-	10,225.22	63,154.81
05/01/01	05/01/01	05/01/01	Interest	415.31	7,082.76	~	7,181.06	-	-	7,181.06	281.42	(31.44)	-	934.62	8,453.09	
05/01/01	05/01/01	05/01/01	Interest	0.20%	7,082.76	~	7,181.06	-	-	7,181.06	281.42	(31.44)	-	934.62	8,453.09	
05/01/01	05/01/01	05/01/01	Interest	0.15%	7,581.27	~	743.63	-	-	8,324.30	570.12	480.36	(87.80)	-	6,102.64	14,429.98
05/01/01	05/01/01	05/01/01	Interest	0.01%	21,950.65	~	1,945.98	-	-	23,890.02	29,033.33	8,999.85	(1,644.79)	-	36,937.43	27,265.45
05/01/01	05/01/01	05/01/01	Interest	0.00%	4,641.10	~	426.91	-	-	4,011.20	4,011.20	1,171.65	(11,425)	(120.00)	207,591.59	5,120.62
05/01/01	05/01/01	05/01/01	Interest	0.00%	4,641.31	~	264.35	-	-	4,807.96	169.90	(170.87)	(1,128)	(119.56)	1,979.84	2,076.01
05/01/01	05/01/01	05/01/01	Interest	0.00%	52,873.38	~	4,974.46	-	-	51,848.44	3,210.29	(587.55)	-	38,745.15	56,939.59	
05/01/01	05/01/01	05/01/01	Interest	0.00%	15,955.72	~	1,535.27	-	-	17,490.98	11,507.14	925.54	(181.31)	-	12,318.25	20,807.25
05/01/01	05/01/01	05/01/01	Interest	0.00%	3,437.06	~	195.98	-	-	3,533.06	322.75	125.50	(21.15)	(188.50)	148.00	3,773.66
05/01/01	05/01/01	05/01/01	Interest	0.00%	4,641.10	~	265.91	-	-	4,013.08	187.47	1,171.65	(11,425)	(120.00)	207,591.59	5,120.62
05/01/01	05/01/01	05/01/01	Interest	0.00%	4,641.31	~	264.35	-	-	4,807.96	169.90	(170.87)	(1,128)	(119.56)	1,979.84	2,076.01
05/01/01	05/01/01	05/01/01	Interest	0.00%	5,131.33	~	5,833.13	-	-	12,597.17	220.90	(41.53)	(158.75)	(128.75)	6,768.92	
05/01/01	05/01/01	05/01/01	Interest	0.00%	5,131.41	~	310.11	-	-	5,128.30	109.97	208.16	(86.63)	(140.05)	222.45	5,971.15
05/01/01	05/01/01	05/01/01	Interest	0.00%	5,131.44	~	581.35	-	-	10,228.90	863.63	376.66	(68.94)	(265.55)	597.82	11,265.72
ANNUAL TOTALS																
INCOME - ACCOUNT# 8555021110																
ANNUAL TOTALS																
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Town of Peterborough Expendable Funds
MS-9 for Year Ending June 30, 2019

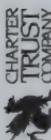
DATE	TRUST NAME	TYPE	PURPOSE	HOW INVESTED	% OF TOTAL	PRINCIPAL - ACCOUNT #8800000004973			INCOME - ACCOUNT #8800000004973		
						7/31/18	NEW FUNDS	LOSS EXPEND	6/30/19	BALANCE	7/31/18
01/01/1900	Irish-Miller Fund	(RSA 31:19-a)	Pass/Recertification	Common Investment	42.1%	114,781.12	72,118.57	-	-	791.65	2,660.55
01/01/2015	Fire & Ambulance Fund	(RSA 31:19-a)	Police/Fire	Common Investment	0.0%	-	-	-	116,977.29	(655.97)	-
01/01/2017	Peterborough Expendable Trust	(RSA 31:19-a)	Discretionary Benefit of the Town	Common Investment	4.0%	9,650.76	-	-	-	-	-
01/01/2005	General Purpose	(RSA 31:19-a)	Pass/Recertification	Common Investment	17.3%	3,410.80	-	-	1,327.35	226.47	(56.07)
01/01/2015	Albert Nason Fund	(RSA 31:19-a)	Pass/Recertification	Common Investment	36.6%	99,992.12	72,000.00	-	44,141.52	1,034.14	(255.22)
01/01/2017	CAR Hall	(RSA 31:19-a)	Discretionary Benefit of the Town	Common Investment	0.0%	23,500.00	-	-	771,982.12	608.00	1,461.18
07/31/2018	Winter Ops Fund	(RSA 31:19-a)	Discretionary Benefit of the Town	Common Investment	100%	237,847.06	117,658.27	-	21,596.00	492.15	(109.21)
									-	-	-
									46,870.52	7,814.98	(1,927.71)
									5,590.05	58,367.82	(403,901.87)

Town of Peterborough Landfill Pollution Abatement Fund
MS-9 for Year Ending June 30, 2019



INCOME - ACCOUNT ABATEMENT FUND

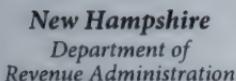
DATE	TRUST NAME	TYPE	PURPOSE	HOW INVESTED	TOTAL	BALANCE		ANNUAL TOTALS		BALANCE		ANNUAL TOTALS	
						GAIN	LOSS	FUNDS EXPEND	BALANCE 06/30/19	INCOME 07/01/18	BALANCE 06/30/19	FEES EXPEND	BALANCE 06/30/19
01/01/2005	Pollution Abatement	Investment Fund	Environmental Programs	Common Investment	100% 217,980.68	-	37.50	(56,785.63)	181,231.95	2,144.80	4,561.09	(867.88)	5,676.01
					TOTAL 217,980.68	-	37.50	(56,785.63)	181,231.95	2,164.80	4,561.09	(867.88)	5,676.01



Town of Peterborough Library
MS-9 for Year Ending June 30, 2019

PROPRITAL - ACCOUNT #4359925610

DATE	TRUST NAME	TYPE	PURPOSE	HOW % INVESTED	BALANCE NEW FUDS	BALANCE EXPEND	ANNUAL TOTALS			ANNUAL TOTALS			BALANCE 06/30/19	
							INVESTED TOTAL	GAIN LOSS	BALANCE	GROSS	INCOME	AMOUNT FEES INCOME & EXP		
01/12/1948	ABOTT, ADELL & SMITH, SAM L.	Trust	Labor	1.92% 18,812.00	-	55,70	-	18,807.88	1,117	6,843.37	(11,113.11)	(581.57)	140,54	
01/12/1948	MORRISON, GEORGE ABROT	Trust	Common Investment	2.03% 19,930.19	-	59,11	-	(19,909.10)	[7]	715.51	(119,74)	(118,20)	,48,99	
01/20/1956	OLIA RAYHANER MEMORIAL	Trust	Labor	0.31% 1,215.47	-	9,60	-	1,245.56	27,83	(117.44)	(116,13)	24,18	3,205.24	
01/10/1968	BELLOFATO, JOSEPH	Trust	Labor	1.51% 34,705.06	-	10,26	-	34,899.17	289,20	1,240,29	(20,916.61)	(11,76,41)	259,94	35,155.11
01/10/1968	CARENGE, ANDREW	Trust	Labor	4.07% 40,131.12	-	11,16	-	40,222.05	3,444.94	1,439.71	(26,34)	(1,244.76)	299,89	40,151.44
01/01/1972	FRENCH, HENRY	Trust	Labor	1.21% 1,041.21	-	5,76	-	1,046.00	10,09	90,62	(11,16)	(6,22)	14,30	1,961.45
01/01/1975	HAMILTON, GEORGE A.	Trust	Labor	0.65% 6,810.09	-	29,20	-	6,819.38	98,56	2,441	(40,41)	(21,23)	51,81	6,800.76
01/01/1981	JONES, EBHN W.	Trust	Labor	4.40% 37,925.92	-	1,40,74	-	37,935.55	4,013.87	17,050.25	(2,933.11)	(14,312.72)	1,47,96	67,833.41
01/17/1986	KIRCH, BARBARA A.	Trust	Labor	5.94% 58,258.25	-	172,87	-	58,241.11	6,1138	2,092.01	(136,20)	(11,80,17)	43,54	58,906.75
07/01/2005	LIVINGSTON, SUSAN	Trust	Labor	0.20% 1,941.22	-	3,76	-	1,946.98	1,680	69,89	(11,166)	(10,22)	14,39	1,961.48
01/01/2014	MCGHEARY, D.E.	Trust	Labor	17.81% 17,743.43	-	5,8,25	-	17,740.08	1,102,57	6,27,39	(1,049.87)	(1,520.60)	1,105,49	176,560.98
07/01/2016	MOBISON, ROBERT S.	Trust	Labor	0.66% 8,470.77	-	19,19	-	8,489.96	35,641	212,31	(13,681)	(28,73)	1,37,32	8,538.61
01/01/2016	RUFHARSON, AMANDA	Trust	Labor	0.57% 5,036.63	-	16,72	-	5,032.74	48,47	202,34	(13,616)	(1,72,84)	32,11	4,064.64
02/26/1963	SCOTT, JENNIE S.	Trust	Labor	2.01% 19,910.19	-	59,11	-	19,899.30	171,18	71,53	(11,974)	(1,15,1)	48,89	2,11,04,13
01/01/1972	SWEET, JAMES	Trust	Labor	10.93% 10,483.43	-	3,1,77	-	10,471.20	524,2	1,854.70	(1,045,78)	(1,114,21)	6,02,54	18,774.14
01/01/1978	WASHBURN, HENRY	Trust	Labor	0.10% 1,612.05	-	4,36	-	1,612.65	13,91	53,04	(3,72)	(5,50)	12,99	1,612.54
01/01/1986	WATSON, MEMORIAL	Trust	Labor	0.06% 999.40	-	1,77	-	999.38	5,14	2,148	(1,500)	(1,18,50)	4,47	999.85
01/01/1988	WILSON, HARRET	Trust	Labor	0.47% 3,985.97	-	11,82	-	3,987.79	34,27	4,11	(1,11)	(1,21,85)	29,78	4,287.75
					100.00%	98,248.03	-	98,118.11	8,437,76	33,227.59	(6,505.45)	(20,439,72)	7,330,58	201,438,74



New Hampshire
Department of
Revenue Administration

MS-61

Tax Collector's Report

Form Due Date: **March 1 (Calendar Year), September 1 (Fiscal Year)**

Instructions

Cover Page

- Select the entity name from the pull down menu (County will automatically populate)
- Enter the year of the report
- Enter the preparer's information

For Assistance Please Contact:

NH DRA Municipal and Property Division

Phone: (603) 230-5090

Fax: (603) 230-5947

<http://www.revenue.nh.gov/mun-prop/>

ENTITY'S INFORMATION

Municipality: PETERBOROUGH

County: HILLSBOROUGH

Report Year: 2019

PREPARER'S INFORMATION

First Name Last Name

ELI ABETH

MARSH

Street No. Street Name

1

GROVE ST

Phone Number

(603) 924-8000

Email (optional)

emarsh@peterboroughnh.gov



New Hampshire
Department of
Revenue Administration

MS-61

Debits

Uncollected Taxes Beginning of Year	Account	Levy for Year of this Report	Prior Levies (Please Specify Years)		
			Year:	2018	Year: 2017
					Year: 2016
Property Taxes	3110		\$3,225,821.50		
Resident Taxes	3180				
Land Use Change Taxes	3120				
Yield Taxes	3185		\$9,261.24		
Excavation Tax	3187				
Other Taxes	3189		\$3,500.71		
Property Tax Credit Balance			(5122,987.86)		
Other Tax or Charges Credit Balance					
Taxes Committed This Year	Account	Levy for Year of this Report	Prior Levies		
			2018		
Property Taxes	3110	\$10,880,631.24	\$11,483,334.59		
Resident Taxes	3180				
Land Use Change Taxes	3120	\$5,465.40			
Yield Taxes	3185	\$6,255.96	\$12,046.35		
Excavation Tax	3187				
Other Taxes	3189				
- Utility Charge	#3189		\$39,928.98		
- Betterment Tax		\$7,882.65	\$11,570.39		
Add Line					
Overpayment Refunds	Account	Levy for Year of this Report	Prior Levies		
			2018	2017	2016
Property Taxes	3110	\$6,838.18	\$45,416.17	\$10,454.15	\$1,118.60
Resident Taxes	3180				
Land Use Change Taxes	3120				
Yield Taxes	3185				
Excavation Tax	3187				
- Adjustment		\$1.75			
Add Line					
Interest and Penalties on Delinquent Taxes	3190		\$60,195.48		
Interest and Penalties on Resident Taxes	3190				
Total Debits		\$10,907,075.18	\$14,768,087.55	\$10,454.15	\$1,118.60

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Credits

Remitted to Treasurer	Levy for Year of this Report	Prior Levies		
		2018	2017	2016
Property Taxes	\$5,862,582.04	\$14,348,133.76		
Resident Taxes				
Land Use Change Taxes	\$5,465.40			
Yield Taxes	\$6,140.74	\$12,187.64		
Interest (Include Lien Conversion)		\$58,111.89		
Penalties		\$2,083.59		
Excavation Tax				
Other Taxes				
Conversion to Lien (Principal Only)		\$286,517.06		
+ Betterment Tax	\$2,335.60	\$14,779.15		
<input type="button" value="Add Line"/>				
Discounts Allowed				

Abatements Made	Levy for Year of this Report	Prior Levies		
		2018	2017	2016
Property Taxes		\$46,243.61	\$10,454.15	\$1,118.60
Resident Taxes				
Land Use Change Taxes				
Yield Taxes				
Excavation Tax				
Other Taxes				
+ Adjustment		\$0.56		
<input type="button" value="Add Line"/>				
Current Levy Deeded				



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Uncollected Taxes - End of Year # 1080	Levy for Year of this Report	Prior Levies		
		2018	2017	2016
Property Taxes	\$5,056,437.29	\$30.29		
Resident Taxes				
Land Use Change Taxes				
Yield Taxes	\$115.22			
Excavation Tax				
Other Taxes	\$5,547.05			
Property Tax Credit Balance ?	(\$31,548.16)			
Other Tax or Charges Credit Balance ?				
Total Credits	\$10,907,075.18	\$14,768,087.55	\$10,454.15	\$1,118.60



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Summary of Debits

Summary of Credits

	Last Year's Levy	2017	Prior Levies	
		2016	prior	
Redemptions	\$8,303.58	\$149,824.16	\$60,858.84	\$107,577.32
<input type="button" value="Add Line"/>				
Interest & Costs Collected (After Lien Execution) #3190	\$33.09	\$18,690.14	\$28,065.21	\$40,019.88
<input type="button" value="Add Line"/>				
Abatements of Unredeemed Liens				
Liens Deeded to Municipality				
Unredeemed Liens Balance - End of Year #1110	\$299,242.85	\$125,951.43	\$99,341.04	\$15,340.83
Total Credits	\$307,579.52	\$294,465.73	\$188,265.09	\$162,938.03



New Hampshire
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REVENUE ADMINISTRATION
NEW HAMPSHIRE STATE GOVERNMENT

PETERBOROUGH (363)

1. CERTIFY THIS FORM

Under penalties of perjury, I declare that I have examined the information contained in this form and to the best of my belief it is true, correct and complete.

Preparer's First Name

Elizabeth

Preparer's Last Name

Marsh

Date

9/23/19

2. SAVE AND EMAIL THIS FORM

Please save and e-mail the completed PDF form to your Municipal Bureau Advisor.

3. PRINT, SIGN, AND UPLOAD THIS FORM

This completed PDF form must be PRINTED, SIGNED, SCANNED, and UPLOADED onto the Municipal Tax Rate Setting Portal (MTRSP) at <http://protax.org/nh/>. If you have any questions, please contact your Municipal Services Advisor.

PREPARER'S CERTIFICATION

Under penalties of perjury, I declare that I have examined the information contained in this form and to the best of my belief it is true, correct and complete.

Elizabeth Marsh
Preparer's Signature and Title

UTILITY ACCOUNTS
Town of Peterborough
Fiscal Year Ending 6/30/2019

Debits
Levies of:
2018/2019

Uncollected Beginning of Year \$119,426.56

Utility Credit Balance (7,905.69)

Utilities Committed this Year: \$2,406,025.50

Interest Billed \$8,345.48

Overpayments: \$1,486.53

TOTAL DEBITS \$2,527,378.38

Remitted to Treasurer During Yr: \$2,377,972.34

Utilities Paid off by TOP at lien \$39,928.98

Abatements Made: \$15,665.72

Uncollected End of Fiscal Year \$96,741.76

Utility Credit Balance (2,930.42)

TOTAL CREDITS \$2,527,378.38

DIFFERENCE \$0.00

TAX COLLECTOR'S SIGNATURE Eugene Marsh DATE 9/23/19

Town Treasurer's Report

June 30, 2019

Cash on Deposit - July 1, 2018	\$ 7,190,387.23
Receipts:	
Selectmen	7,623,493.10
Tax Collector - Linda Paris	
Property Taxes	\$20,210,715.80
Interest & Penalties	147,003.80
Property Tax Liens	179,560.10
Yield Tax	18,328.38
Excavation Tax	0
Land Use Change	5,465.40
Utility Accounts	2,527,378.38
Town Clerk – Linda Guyette	
Motor Vehicle Registrations	\$1,177,825.59
Motor Vehicle Reg – other towns	18,740.00
Motor Vehicle State Share	389,781.84
Boat Registrations	1,954.40
Title Applications	2,730.00
Vital Statistics	21,170.00
Reclamation Trust	17,218.50
Transportation Improvement Trust	32,635.50
Marriage Licenses	2,550.00
Dog Licenses	7,445.50
Dog Fines	153.00
Civil Forfeitures	925.00
UCC Filing Fees	2,400.00
Decal Fees	22,716.00
Recycling Fees	7,319.00
Check Fines	432.00
Notary Fees	382.00
Miscellaneous Fees	2,064.35
	<u>\$ 1,708,442.68</u>
Total Receipts:	\$32,420,387.64
Expenditures per Selectmen	- 28,783,683.24
Cash on Deposit – June 30, 2019	\$ 10,827,091.63
Respectfully submitted,	
Jane P. Bowman, Treasurer	
Mandy Sliver, Deputy Treasurer	